

**PART B  
ISSUE DETAILS**

Security Name	Unsecured, Non-Convertible Debentures In Nature Of Subordinated, Perpetual Tier – I Debt - Series 'AO' FY 2015-16
Issuer/Company	L&T Infrastructure Finance Company Limited
Type of Instrument	Issue of Unsecured, Non-Convertible Debentures In Nature Of Subordinated, Perpetual Tier – I Debt of face value of Rs. 10,00,000 each (Rs. Ten Lakh) each aggregating up to Rs. 30 Crores for Financial Year 2015-2016 on private placement basis.  The Debentures shall constitute direct, unsecured, subordinated and general obligations of the Company and will, save for such exceptions as may be provided by applicable legislation or judicial order, be unsecured and subordinated to all claims of all other creditors of the Company subject to terms and conditions already agreed.
Nature of instrument	Unsecured
Seniority	Subordinated
Method of Issue	Private Placement
Eligible Investors	Refer to section "Who Can Apply" (point nos 1)
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.  In case of delay in application for listing of the debt securities beyond 15 days, the Company will pay penal interest of atleast 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.
Rating	"CARE AA" by CARE and "ICRA AA" by ICRA
Issue Size	Rs. 30 Crores
Option to retain oversubscription	NA
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 the general business purposes of the Issuer.
Coupon/Interest Rate	9.50% p.a Coupon till the end of 10 years i.e upto Monday, March 30, 2026, subject to step up option of not more than 100 bps from the current rate of interest 9.50% p.a, thereon
Step Up/Step Down Coupon Rate	Step up of 100 bps above coupon after 10 years (March 30, 2026) if call option is not exercised
Coupon Payment Frequency	Annually
Coupon Payment Dates	Thursday, March 30, 2017 Friday, March 30, 2018 Tuesday, April 02, 2019 Monday, March 30, 2020 Tuesday, March 30, 2021 Wednesday, March 30, 2022 Thursday, March 30, 2023 Tuesday, April 02, 2024

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	Monday, March 31, 2025 Monday, March 30, 2026  Post which to fall on 30 <sup>th</sup> March as per modified following business day convention of each year in the event call option is not exercised
Coupon Type	Variable
Coupon Reset Process	None
Early Redemption/ repayment of NCDs	None
Spread Rate Reset Dates	None
Spread reset notice dates	Not Applicable
Day Count basis	Actual/Actual
Interest on Application Money	Not Applicable
Tenor	Perpetual
Redemption Date	Perpetual
Redemption Amount	At Par
Redemption Premium/Discount	Not Applicable
Issue Price	At Face Value, i.e., Rs. 10,00,000/- per debenture
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	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Written notice for exercise of Call Option to be on receipt of approval from RBI 3 days prior to the exercise date. The Notification time can however be altered subject to receipt of the approval from RBI
Face Value of each Debenture	Rs. 10,00,000/-
Minimum Subscription	Minimum subscription of Rs. 1 crore and in multiples of Rs. 10 lakhs thereafter
Issue Timing as below:	
Issue Opening Date	Wednesday, March 30, 2016
Issue Closing Date	Wednesday, March 30, 2016
Pay-in Date	Wednesday, March 30, 2016
Issue Date/Deemed Date of Allotment	Wednesday, March 30, 2016
Issuance mode of instrument	In Dematerialised Mode
Trading mode of the instrument	In Dematerialised Mode
Settlement mode of the instrument	Payment will be made by way of direct credit through Fund Transfer, Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) in customer mode only

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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	Not Applicable
Transaction Documents	a. Debenture Trust Deed b. Debenture Trustee Agreement
Conditions precedent to disbursement	Not Applicable
Conditions subsequent to disbursement	Not Applicable
Event of Default	As defined in Debenture Trust Deed
Provisions related to Cross Default Clause	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, additional interest of 2% p.a. over the coupon rate will be payable by the Company for the defaulting period
Security Cover	Not Applicable
Debenture Trustee	GDA Trusteeship Limited
Arranger / Co-ordination Agent to the issue	ICICI Securities Primary Dealership Limited
Address of the arranger	4th Floor, ICICI Centre, H T Parekh Marg, Churchgate, Mumbai - 400 020
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	As defined in Debenture Trustee Agreement
Governing Laws and Jurisdiction	The issue is governed by the law of India and the courts of Mumbai shall have exclusive jurisdiction in this regard.

**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.

Cash Flows	Date	No. of Days in Coupon Period	Amount (in Rupees)
1st Coupon	Thursday, March 30, 2017	365	95000
2nd Coupon	Friday, March 30, 2018	365	95000
3rd Coupon	Tuesday, April 02, 2019	368	95781
4th Coupon	Monday, March 30, 2020	363	94221
5th Coupon	Tuesday, March 30, 2021	365	95000
6th Coupon	Wednesday, March 30, 2022	365	95000
7th Coupon	Thursday, March 30, 2023	365	95000
8th Coupon	Tuesday, April 02, 2024	369	95779
9th Coupon	Monday, March 31, 2025	363	94479
10th Coupon	Monday, March 30, 2026	364	94740
Principal #	Monday, March 30, 2026#	3652	1000000
<b>Total</b>			<b>19,50,000</b>

# Assuming that call option is exercised after 10 years i.e. on March 30, 2026

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