


SUMMARY TERM SHEET

Issuer	IL&FS Transportation Network Limited
Issue Size	Upto 990 (Nine Hundred Ninety) Secured Rated Listed Taxable Redeemable Non-Convertible Debentures, bearing value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each and aggregating upto Rs.99,00,00,000/- (Rupees Ninety Nine Crores only) being issued under Option III
Objects of the Issue	The proceeds of the Issue would be utilized to meet fund requirements for the business activities of the Issuer, augmentation of capital for capital expenditure, refinance of existing debt and other general corporate purpose.
Instrument	Non-Convertible Debentures
Nature and status of Bonds	Secured Rated Listed Taxable Redeemable Non-Convertible Debentures
Issuance Mode	Demat only
Convertibility	Non-Convertible
Trading Mode	Demat only
Credit Rating	ICRA Ratings – “AA+(SO)” Brickwork Ratings – “AA+(SO)”
Face Value	Rs.10,00,000/-
Premium/ Discount on Issue	N.A.
Issue Price	Rs.10,00,000/-
Premium/ Discount on redemption	N.A.
Maturity	Refer Annexure VIII of Information Memorandum
Redemption/ Maturity Date	Refer Annexure VIII of Information Memorandum;
Lock-in-Period	N.A.
Minimum Application	Minimum application is of 10 (Ten) Debentures of face value of Rs.10,00,000/- (Rupees Ten Lakhs Only) each aggregating to 1,00,00,000/- (Rupees One Crore Only) and thereafter in multiple of 1 (One) Debenture
Put Option	N.A.
Call Option	N.A.
Call Option Price	N.A.
Call Notification Time	N.A.
Coupon Rate	Option III - 9.00% p.a. payable quarterly
Step Up/ Step Down Coupon Rate	N.A.
Coupon Payment Frequency	Option III - Quarterly from the Deemed Date of Allotment
Coupon / Interest Payment Date	Quarterly (Refer Annexure VIII of Information Memorandum)
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	N.A.
Default Interest Rate	2% per annum over and above the Coupon Rate from the date of the occurrence of the default, until the default is cured as per the cure period or the debentures are redeemed pursuant to such default, as applicable
Day Count Basis	Actual/ Actual

Interest on Application Money	At Coupon rate, will be paid to investors at coupon from date of realization of subscription money up to one day prior to Deemed date of Allotment.
Listing	Proposed to be listed on the National Stock Exchange.
Trustees	Vistra ITCL (India) Limited
Depository	CDSL and NSDL
Registrars	Link Intime India Private Limited
Settlement	Payment of Interest/ Coupon and Redemption Amount of the Debentures shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through direct credit/ ECS/ RTGS/ NEFT or any other online payment mechanism as allowed by the banks.
Business Day Convention	<p>In case any Due Date falls on a day which is not a Business Day the payment to be made on such Due Date shall be made on the immediately succeeding Business Day, except in case where the Maturity Date falls on a day which is not a Business Day, all payment of Outstanding Amounts to be made on such Maturity Date (including accrued Coupon), shall be made on the immediately preceding Business Day.</p> <p>In the event that any of the Record Date does not fall on a Business Day, the immediately succeeding Business Day shall be considered as the Record Date for the purposes of the Transaction Documents.</p>
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date and shall mean the day falling 15 (Fifteen) calendar days prior to any Due Date.
Payment Mode	All payments must be made through cheque(s)/draft(s)/transfers/RTGS as set out in the Application Form.
Eligible Investors	<p>Only the following categories of investors, when specifically contacted, are eligible to invest in these NCDs:</p> <ol style="list-style-type: none"> Companies Scheduled Commercial Banks Co-operative Banks Financial Institutions Insurance Companies Mutual Funds Provident, Gratuity, Pension and Superannuation Funds Any other investor authorized to invest in these NCDs
Non-Eligible classes of Investors	N.A.
Transaction Documents	The documents executed or to be executed in relation to the issuance of the Debentures, in this case being, (i) this Information Memorandum, (ii) the Debenture Trustee Agreement, (iii) the Debenture Trust Deed; and (iv) the DSRA Support Undertaking
Conditions precedent to subscription of Bonds	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following and in compliance to SEBI Guidelines in this regard:</p> <ol style="list-style-type: none"> Rating letters from the Rating Agencies not being more than one month old from the Issue Opening Date assigning minimum rating of AA+(SO); Consent letter from the Debenture Trustee conveying their consent to act as Debenture Trustee for the NCD holder(s); Letter from NSE conveying its in-principle approval for listing of NCDs. DSRA Support Undertaking to be executed by IL&FS; Relevant and applicable Regulatory Guidelines



Conditions subsequent to subscription of Bonds	Issuer shall ensure that the following documents are executed/ activities are completed as per terms of this Disclosure Document: <ol style="list-style-type: none"> 1. Credit of Demat account(s) of the allottee(s) by number of NCDs allotted within 2 working days from the Deemed Date of Allotment; 2. Making application to NSE within 15 days from the Deemed Date of Allotment to list the NCDs and seeking listing permission within 15 days from the Deemed Date of allotment. 3. Execution of the Debenture Trust Deed in accordance with the terms hereof and the regulatory guidelines as applicable.
Cross Default	N.A.
Role and Responsibilities of Trustees	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as customary for transaction of a similar nature and size and roles and responsibilities as prescribed under the Companies Act 1956 or Companies Act 2013, whichever is applicable and rules made there under and relevant Guidelines / Regulations/ Rules of SEBI, RBI, BSE/ NSE, ROC etc.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of courts and tribunals in Delhi
Additional Covenants	The Company hereby covenants with the Debenture Trustee that it shall (accepts as may be previously agreed in writing with the Debenture Trustee) comply with each of the financial conditions more particularly set out in detailed Transaction Documents.
Applicable RBI Guidelines	N.A.
Prohibition on Purchase/ Funding of Bonds	N.A.
Issue Opening Date	December 4, 2017
Issue Closing Date	December 15, 2017
Pay In Dates	N.A.
Deemed Date of Allotment	December 15, 2017



(Category)		Public Issue or withdrawal is applicable
Unlisted Securities	Plain vanilla Debt	
	Structured Debt	
Listed Securities	Plain vanilla Debt	Yes
	Structured Debt	
ISINs for categories exempted from applicability of ISINs as per SEBI Circular dated 30-June-2017	Public Issue	
	54EC Capital Gains Bonds	
	Tier II Bonds by Housing Finance Companies (HFCs)	
	Tier II Bonds by standalone Primary Dealers (PDs)	
	Subordinated debt by Insurance Cos.	
	Basel III bonds issued by Banks	
	Bonds issued to long term Infrastructure sector and affordable housing by Banks	
	Perpetual debt issued by Systemically Important Non-Deposit taking NBFCs	
	Tier II Bonds issued by Non-Systemically Important Non-Deposit taking NBFCs	

