

**Annexure – 1**

The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 001

The Manager,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Half yearly communication for dissemination to Debenture Holders for  
Private Placement (In Compliance with Listing Agreement)**

With reference to the above subject, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Debt Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures (NCDs) or Bonds (“Debentures”) have been listed with your Stock Exchange:

Details of listed NCDs/Bonds:

Sr. No.	Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Amt in Rs.)	Amt. of Issue (Amt in Crore)	Latest credit rating
1.	Series “A” FY 14-15 – Tranche I	10/06/2014	25/06/2014	1000	Rs. 25,00,000/-	250	CRISIL AAA AND CARE AAA
2.	Series “B” FY 14-15	28/01/2015	10/02/2015	800	Rs. 25,00,000/-	200	CRISIL AAA AND CARE AAA
3.	Series “A” FY 15-16	11/09/2015	24/09/2015	100	Rs. 25,00,000/-	25	CRISIL AAA AND CARE AAA



2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
3. The said NCDs are secured by exclusive charge on Fixed Deposits, exclusive charge on Specific Receivables (as and when originated) & 1st pari-passu charge/ mortgage on the immovable property.
4. The asset cover is Rs. 717.06 Crore as on 30.09.2015 and is adequate as per the terms of issue. The Asset Cover Certificate duly signed by the Chartered Accountant of the Company is attached.
5. The Debt Equity Ratio is 1.03.
6. The due date of payment of principal and interest and the actual date of payment for the Half year ending on 30.09.2015 are as under:

**Details of redemption & payment of interest during last half year ending 30.09.2015:**

Sr. No.	Series / Tranche	Type (Principal / Interest)	Previous Due date of payment	Amount (Rs.)	Actual date of payment
1.	Series A FY 14-15 – Tranche 1 (Option 1)	Interest Payment	NA	NA	June 10, 2015
2.	Series A FY 14-15 – Tranche 1 (Option 2)	Interest Payment	NA	NA	June 10, 2015
3.	Series A FY 14-15 – Tranche 1 (Option 3)	Interest Payment	NA	NA	June 10, 2015

7. The due date of principal and interest of the above said NCDs during next half-year i.e. 1.10.2015 to 31.03.2016 are as under:

**Details of redemption & interest due in the next half-year:**

Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment
1.	Series B FY 14-15 – Option 1	Interest Payment	January 28, 2016
2.	Series B FY 14-15 (Option 2)	Interest payment	January 28, 2016

Company does not expect default in payment of principal / interest due in next half year



8. The half-yearly results for the half-year ending on 30.09.2015 are attached as per the format in Annexure-II of Debt Listing Agreement.
9. No event of Default as to provision of Regulatory Compliance or terms of Issue/ trust deed/ listing agreement, has taken place during the half year ending on 30.09.2015.
10. The name, designation and contact details of "Compliance Officer" of this company are as under:
- (A) Name of Compliance Officer: Ms Radhika Parmanandka  
(B) Designation : Company Secretary  
(C) Correspondence Address : L&T Finance Ltd, 5th Floor, City - 2 Building, Plot No 177, Vidhyanagari Marg, Kalina, Santacruz (E), Mumbai – 400 098  
(D) Phone, Fax No. : (022) 66217300 / (022) 66217509  
(E) Email ID : [radhikaparmanandka@ltfinance.com](mailto:radhikaparmanandka@ltfinance.com)
11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Countersigned by:

For L&T Infra Debt Fund Limited



Company Secretary



For GDA Trusteeship Limited



Debenture Trustees



Date: December 22, 2015

**Annexure – 2**

**Date:** December 22, 2015

**Declaration**

We hereby certify and declare that ---

- (A) The proceeds of the various NCDs issues of the Company were utilized for the purpose as mentioned in the Information Memorandum & Private Placement Offer Letter of the respective issues;
- (B) The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- (C) This company is 'Non-Banking Financial Company' and has issued NCDs on Private Placement Basis :
  - i) Debentures issued on Private Placement: No 'Debenture Redemption Reserve' is required to be created as per applicable provisions for the year ending on 30.09.2015.
- (D) as on date, the value of the assets charged to the GDA Trusteeship Ltd. (erstwhile GDA Trustee & Consultancy Ltd.), the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.
- (E) All the general and specific terms and conditions of each of debentures are complied with and there is no breach of any of them.
- (F) The Company has complied with all the statutory and regulatory compliances and there are no proceeding initiated / pending against the Company for non – compliance.

**For L&T Infra Debt Fund Limited**



**Company Secretary**



**Annexure - 3**
**Details of Complaints:**
**A) Status of Investor Grievance:**

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (1.04.2015 to 30.09.2015)	No. of Complaints resolved during the half-year
NIL	NIL	NIL

**B) Details of complaints pending for more than 30 days:**

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	NA	NA	NA	NA	NA



**P.M. IYENGAR & CO.**  
CHARTERED ACCOUNTANTS

**P. MADHAVAN IYENGAR**  
B.Com., F.C.A.

S1/107, Jai Krishna Sudama  
Co-op. Hsg. Soc. Ltd.,  
Bangur Nagar, Goregaon (W),  
Mumbai - 400 090.  
Mo. : 98216 76230

Date :

14<sup>th</sup> October 2015

To,  
**M/s GDA Trusteeship Ltd.**  
GDA House, S. No.94/95,  
Plot No.85, Opp. Kothrud Bus Depot,  
Bhusari Coloney (Rigjht),  
Paud Road ,Pune - 411038

**CERTIFICATE**

Based on the examination of the relevant records, documents produced before us of M/s. L&T Infra Debt Fund Limited, Mumbai, we hereby certify that as against the total receivables and fixed deposits of Rs. 717.06 crs as on September 30, 2015 the amount of total NCD issued against such receivables and fixed deposits including asset cover is Rs. 717.06 crs. The total asset free from encumbrance as on September 30, 2015 is NIL. Detailed working is enclosed as Annexure.

For **P.M. Iyengar & Co.**  
Chartered Accountants

*Iyengar*

**P. Madhavan Iyengar**  
Proprietor  
M. No. 44696



**L&T INFRA DEBT FUND LIMITED****Annexure to Certificate dated 14th October 2015**

As on 30 September 2015		Rs. in crs	
Particulars	Amount	Amount	Amount
Loans and Advances			509.59
Fixed Deposits			207.47
<b>TOTAL ASSETS RECIEVABLES AS ON 30/09/2015 (A)</b>			<b>717.06</b>
Assets Charged/to be charged to Trustee: GDA Trusteeship Ltd. for below mentioned series			
For NCD Series:			
Series "A" of FY 14-15	250.00		
Series "B" of FY 14-15	200.00		
Series "A" of FY 15-16	25.00		
Accrued Interest on existing NCD's upto 30th Sep 2015	19.07		
Add: Asset Cover	0.00		
(Assets provided in excess due to rounding off)	222.99	717.06	717.06
<b>TOTAL ASSETS HYPOTHECATED ON 30/06/2015 (B)</b>			<b>717.06</b>
<b>Assets Free from Encumbrance (A) - (B)</b>			<b>0.00</b>



**FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2015**

(₹ Lakh)

Sr. No.	Particulars	Six months ended September 30,		For the Year ended March 31,
		2015 Unaudited	2014 Unaudited	2015 Audited
1	Interest earned (a)+(b)+(c)+(d)	2,508.01	340.37	1,345.83
	(a) Interest on advances	2,479.69	300.85	1,248.75
	(b) Income on Investments	28.32	39.52	97.08
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
	(d) Others	-	-	-
2	Other Income	1,726.86	1,747.73	4,371.30
3	Total Income (1+2)	4,234.87	2,088.10	5,717.13
4	Interest Expended	2,102.53	804.59	2,323.77
5	Operating Expenses (i)+(ii)+(iii)+(iv)	283.32	62.82	284.47
	(i) Employee cost	38.32	27.59	66.17
	(ii) Brand license fee	62.67	-	45.74
	(iii) Corporate support charges	115.69	9.60	73.85
	(iv) Other Operating Expenses	66.64	25.63	98.71
6	Total Expenditure (4+5) excluding provisions and contingencies	2,385.85	867.41	2,608.24
7	Operating Profit before Provisions and Contingencies (3-6)	1,849.02	1,220.69	3,108.89
8	Provisions (other than tax) and Contingencies	47.68	26.94	105.20
9	Exceptional Items	-	-	-
10	<b>Profit from Ordinary Activities before tax (7-8-9)</b>	<b>1,801.34</b>	<b>1,193.75</b>	<b>3,003.69</b>
11	Tax Expense (including Deferred Tax)	-	-	-
12	<b>Net Profit from Ordinary Activities after tax (10-11)</b>	<b>1,801.34</b>	<b>1,193.75</b>	<b>3,003.69</b>
13	Extraordinary items (net of tax expense)	-	-	-
14	<b>Net Profit for the period/year (12-13)</b>	<b>1,801.34</b>	<b>1,193.75</b>	<b>3,003.69</b>
15	Paid-up Equity Share Capital (Face value of ₹10/- each)	30,400.00	30,400.00	30,400.00
16	Reserves as at March 31 (excluding revaluation reserve)	-	-	4,637.22
17	Analytical Ratios			
	(i) Capital Adequacy Ratio (%)	84.08%	87.42%	116.10%
	(ii) Earnings per share - Basic (₹) (* not annualised)	*0.41	*0.39	0.80
	Diluted (₹) (* not annualised)	*0.41	*0.39	0.80
18	Non-Performing Assets (NPA) Ratios			
	a) Amount of Gross Non-Performing Assets	-	-	-
	b) Amount of Net Non-Performing Assets	-	-	-
	c) Gross NPA (%)	-	-	-
	d) Net NPA (%)	-	-	-
19	Return on Assets (* not annualised)	*1.90%	*2.35%	4.80%
20	Outstanding Redeemable Preference Share Capital	10,030.00	10,030.00	10,030.00
21	Outstanding Redeemable Preference Shares (no of shares) (Face value of ₹ 1,000,000/- each)	10,030	10,030	10,030
22	Capital Redemption Reserve	-	-	-
23	Net Worth (refer note 3)	46,138.32	43,458.98	44,930.49

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board at its Meeting held on October 19, 2015. The statutory auditors of the Company have carried out a limited review of the results for the six months ended September 30, 2015.
- The Company's main business is to provide finance for infrastructure projects. All other activities revolve around the main business. Further all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of Accounting Standard ("AS") 17 on "Segment Reporting".
- Net worth has been interpreted to mean the aggregate of the paid-up share capital (including preference share capital), share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and debit balance of the profit and loss account as defined in the explanation to Clause 2 of the Listing Agreement for Cumulative Non-convertible Redeemable Preference Shares.
- Figures for the previous period/year have been regrouped and reclassified, wherever necessary, to make them comparable with current period/year figures.

For and on behalf of the Board of Directors  
**L&T Infra Debt Fund Limited**

Sd/-

**N. Sivaraman**  
Director  
DIN 00001747

Place: Mumbai  
Date: October 19, 2015