

October 22, 2016

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/Madam,

**Details of Non-Convertible Debentures issued on Private Placement basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

With reference to the above subject, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as mentioned below:

**a) Credit rating and change in credit rating (if any);**

The latest Credit Rating in respect of the said issues is mentioned in the statement under Annexure A and B 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.

**b) The said NCDs are secured by**

Exclusive charge on Specific Receivables and/or Fixed Deposits (as and when originated), pari-passu charge/ mortgage on the immovable property.

**c) The asset cover is Rs. 2,501.14 Crore as on 30.09.2016 and is adequate as per the terms of issue.**

**d) Debt Equity Ratio as on September 30, 2016 - 3.08**

**e) Previous due date for the payment of interest/repayment of principal of non-convertible debt securities and whether the same has been paid or not for the half year ended September 30, 2016:**

Refer Annexure A



**L&T Infra Debt Fund Ltd**

**Registered & Corporate Office:**

Plot No. 177, Vidyanageri Marg, CST Road, Kalina

Santacruz (East), Mumbai 400 098

CIN No. U67100MH2013PLC241104

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- f) **Next due date for the payment of interest/principal along with the amount of interest and the redemption amount:**

Refer Annexure B

- g) **Debenture redemption reserve:** Not Applicable
- h) **Net worth as on September 30, 2016-** 76,271.70 lakhs
- i) **Net Profit after tax as on September 30, 2016-** 4,533.23 lakhs
- j) **Earnings Per Share as on September 30, 2016-** Rs. 0.90

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,

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

  
**Radhika Parmanandka**  
Company Secretary



**Encl. Annexure A & B**

### ANNEXURE A

Details of redemption & payment of interest during last half year ending 30.09.2016:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Actual date of payment	Credit Rating
Series A FY 14-15 – (Option 1, 2 & 3)	Interest Payment	June 10, 2016	June 10, 2016	CRISIL AAA and CARE AAA
Series A FY 15-16	Interest Payment	September 12, 2016	September 12, 2016	CRISIL AAA and CARE AAA

### ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.10.2016 to 31.03.2017:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Credit Rating
Series B FY 14-15 (Option 1)	Interest Payment	January 30, 2017	85,364,000.00	CARE AAA CRISIL AAA
Series B FY 14-15 (Option 2)	Interest Payment	January 30, 2017	85,565,200.00	CARE AAA CRISIL AAA
Series B FY 15-16	Interest Payment	November 9, 2016	129,750,000.00	CARE AAA CRISIL AAA
Series C FY 15-16 – (Option 1 & 3)	Interest Payment	December 5, 2016	128,600,400.00	CARE AAA CRISIL AAA
Series D FY 15-16 – (Option 1)	Interest Payment	January 9, 2017	25,790,160.00	CARE AAA CRISIL AAA & ICRA AAA
Series D FY 15-16 – (Option 2)	Interest Payment	January 9, 2017	40,640,900.00	CARE AAA CRISIL AAA & ICRA AAA
Series D FY 15-16 – (Option 3, 4 & 5)	Interest Payment	January 9, 2017	154,453,448.00	CARE AAA CRISIL AAA & ICRA AAA
Series E FY 15-16 – (Option 1 & 2)	Interest Payment	February 24, 2017	134,850,000.00	CARE AAA CRISIL AAA & ICRA AAA



Series E FY 15-16 – (Option 3, 4 & 5)	Interest Payment	February 24, 2017	126,585,000.00	CARE AAA CRISIL AAA & ICRA AAA
Series F FY 15-16	Interest Payment	February 27, 2017	43,618,800.00	CARE AAA CRISIL AAA & ICRA AAA
Series G FY 15-16 – (Option 1, 2 & 3)	Interest Payment	March 22, 2017	131,250,000.00	CARE AAA CRISIL AAA & ICRA AAA
Series H FY 15-16	Interest Payment	March 29, 2017	261,600,000.00	CARE AAA CRISIL AAA & ICRA AAA

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



FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2016

₹ lakh

Sr. No.	Particulars	Six months ended September 30,		For the Year ended March 31,
		2016	2015	2016
(1)	(2)	Unaudited (3)	Unaudited (4)	Audited (5)
1	Interest earned (a)+(b)+(c)+(d)	12,263.85	2,508.01	8,083.04
	(a) Interest on advances	12,263.85	2,479.69	8,048.90
	(b) Income on Investments	-	28.32	34.14
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
	(d) Others	-	-	-
2	Other Income	2,594.46	1,726.86	3,324.29
3	Total Income (1+2)	14,858.31	4,234.87	11,407.33
4	Interest Expended	9,172.97	2,102.53	6,104.17
5	Operating Expenses (i)+(ii)+(iii)+(iv)	833.33	283.32	768.22
	(i) Employee cost	57.62	38.32	85.94
	(ii) Brand license fee	258.13	62.67	133.86
	(iii) Corporate support charges	402.51	115.69	349.36
	(iv) Other Operating Expenses	115.07	66.64	199.06
6	Total Expenditure (4+5) excluding provisions and contingencies	10,006.30	2,385.85	6,872.39
7	Operating Profit before Provisions and Contingencies (3-6)	4,852.01	1,849.02	4,534.94
8	Provisions (other than tax) and Contingencies	318.78	47.68	605.87
9	Exceptional Items	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	4,533.23	1,801.34	3,929.07
11	Tax Expense (including Deferred Tax)	-	-	-
12	Net Profit from Ordinary Activities after tax (10-11)	4,533.23	1,801.34	3,929.07
13	Extraordinary items (net of tax expense)	-	-	-
14	Net Profit for the period/year (12-13)	4,533.23	1,801.34	3,929.07
15	Paid-up Equity Share Capital (Face value of ₹10/- each)	47,066.67	30,400.00	47,066.67
16	Reserves as at March 31 (excluding revaluation reserve)	-	-	15,053.24
17	Analysical Ratios			
	(i) Capital Adequacy Ratio (%)	45.87%	84.08%	51.38%
	(ii) Earnings per share - Basic (₹) (*not annualised)	*0.90	*0.41	0.99
	Diluted (₹) (*not annualised)	*0.90	*0.41	0.99
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)	*1.54%	*1.90%	2.22%
20	Outstanding Redeemable Preference Share Capital	10,530.00	10,030.00	10,030.00
21	Outstanding Redeemable Preference Shares (no of shares) (Face value of ₹ 1,000,000/- each)	1,053	1,003	1,003
22	Capital Redemption Reserve	-	-	-
23	Net Worth (refer note 3)	76,271.70	46,138.32	71,374.17

**Notes :**

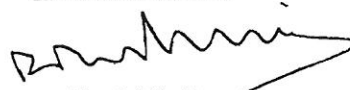
- The above financial results have been reviewed by the Audit Committee and approved by the Board at its Meeting held on October 22, 2016. The statutory auditors of the Company have carried a limited review of the results for the six months ended September 30, 2016.
- The Company's main business is to 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.

In terms of our report attached.  
For B K Khare & Co.  
Chartered Accountants



Padmini Khare Kaicker  
Partner  
Membership No : 044784  
Firm Registration No : 105102W

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



Dinanath Dubhashi  
Director  
DIN 03549900

Place : Mumbai  
Date : October 22, 2016

**B. K. KHARE & Co.**

CHARTERED ACCOUNTANTS

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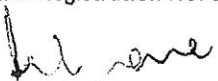
**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
L&T INFRA DEBT FUND LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of L&T INFRA DEBT FUND LIMITED ("the company") for the Six Months ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of clause 29 of the Listing Agreement for Debt Securities and Cumulative Non-Convertible Redeemable Preference Shares with the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for Debt Securities and Cumulative Non-Convertible Redeemable Preference Shares with the said Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B.K.Khare &amp; Co.

Chartered Accountants

Firm Registration No. 105102W



Padmini Khare Kaicker

Partner

Membership No. 044784

Mumbai, October 22, 2016

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## CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by **L&T Infra Debt Fund Limited** (“**the Company**”) for the Half year ended on September 30, 2016.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**  
**(Formerly GDA Trusteeship Limited)**

  
**Authorised Signatory**

Date: October 22, 2016

