

October 18, 2019

Listing Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

**Sub: Submission under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

With reference to the captioned subject, we wish to inform you that the Board of Directors of L&T Infrastructure Finance Company Limited ("the Company") at its Meeting held on October 18, 2019, has approved the Unaudited Financial Results for the half year ended September 30, 2019. Accordingly, please find enclosed the following:

- Unaudited Financial Results along with Auditors' Limited Review Report thereon under Regulation 52(1) of Listing Regulations.
- Half yearly statement containing details for Non Convertible Debentures (NCD's) under Regulation 52(4) of Listing Regulations.
- Certificate signed by Debenture Trustee under Regulation 52(5) of Listing Regulations stating that it has taken note of the contents under Regulation 52(4) of Listing Regulations.
- Publication of financial result as per Regulation 52(8) of Listing Regulations.

Further, in accordance with Regulation 52 of Chapter V of Listing Regulations, as amended, the above mentioned disclosures are uploaded on the website of the Company.

The above information is furnished to you in terms of the relevant provisions of the Uniform Listing Agreement entered into by the Company with the Exchanges.

Kindly take the aforesaid submission on your records and acknowledge the receipt of the letter.

Thanking you,

Yours faithfully,

For **L&T Infrastructure Finance Company Limited**



**Ankit Sheth**  
**Company Secretary & Compliance Officer**  
Encl: as above

**INDEPENDENT AUDITOR'S REVIEW REPORT****The Board of Directors****L&T Infrastructure Finance Company Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **L&T Infrastructure Finance Company Limited** ("the Company") for the quarter & six months ended September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on October 18, 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 financial results are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B. K. Khare & Co.**

Chartered Accountants

Firm Registration No. 105102W

**Shirish Rahalkar**

Partner

Membership No. 111212

UDIN: 19111212 AAAALB6701

Mumbai, October 18, 2019

**Pune**

T + 91 020 25648885/8446011005  
+ 91 020 8446031006/8446031009  
F + 91 020 2542 0212  
E bkkpune@bkkhareco.com  
Hotel Swaroop, 4th Floor,  
Lane No.10, Prabhat Road,  
Erandwane, Pune - 411 004, India

**Bengaluru**

T + 91 80 41105357  
E bkkbengaluru@bkkhareco.com  
101, Money Chambers,  
1st Floor, # 6 K. H. Road,  
Shanthinagar,  
Bengaluru - 560027, India

**New Delhi**

T + 91 011 4905 7624  
E bkksdelhi@bkkhareco.com  
A - 4, Westend,  
Rao Tula Ram Marg,  
New Delhi - 110021,  
India

**Chennai**

T + 044 4862 9299  
E bkkchennai@bkkhareco.com  
2nd Floor, Crown Court  
Cathedral Road,  
Chennai - 600086,  
India

(₹ in crore)

STATEMENT OF FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019				
Sr. No.	Particulars	Six months ended		Year ended
		September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Audited)
(I)	<b>Revenue from operations</b>			
	(a) Interest income	1,465.59	1,258.91	2,545.26
	(b) Dividend income	-	-	-
	(c) Fees and commission income	57.78	215.09	271.92
	(d) Net gain on fair value changes	-	-	-
	(e) Net gain on derecognition of financial instruments under amortised cost category	13.91	-	-
	<b>Total revenue from operations</b>	<b>1,537.28</b>	<b>1,474.00</b>	<b>2,817.18</b>
(II)	<b>Other Income</b>	37.17	23.62	46.83
(III)	<b>Total income (I+II)</b>	<b>1,574.45</b>	<b>1,497.62</b>	<b>2,864.01</b>
(IV)	<b>Expenses</b>			
	(a) Finance costs	1,017.92	942.57	1,940.82
	(b) Net loss on fair value changes	67.80	194.64	374.54
	(c) Net loss on derecognition of financial instruments under amortised cost category	-	7.91	8.43
	(d) Impairment on financial instruments	35.17	70.39	(8.11)
	(e) Employee benefits expenses	22.41	26.24	50.51
	(f) Depreciation, amortization and impairment	0.61	0.47	1.12
	(g) Others expenses	35.50	33.89	74.82
	<b>Total expenses</b>	<b>1,179.41</b>	<b>1,276.11</b>	<b>2,442.13</b>
(V)	<b>Profit before tax (III - IV)</b>	<b>395.04</b>	<b>221.51</b>	<b>421.88</b>
(VI)	<b>Tax expense:</b>			
	a) Current tax	87.30	38.77	87.87
	b) Deferred tax	33.35	54.84	102.12
(VII)	<b>Net profit before impact of change in the rate on opening deferred tax (V-VI)</b>	<b>274.39</b>	<b>127.90</b>	<b>231.89</b>
	Impact of change in the rate on opening deferred tax (Refer note 5)	257.75	-	-
(VIII)	<b>Profit for the year (VII-VIII)</b>	<b>16.64</b>	<b>127.90</b>	<b>231.89</b>
(IX)	<b>Other comprehensive income</b>			
A	(i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plans	0.37	-	(0.33)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.09)	-	0.12
	<b>Subtotal (A)</b>	<b>0.28</b>	<b>-</b>	<b>(0.21)</b>
B	(i) Items that will be reclassified to profit or loss			
	a) Effective portion of gain and losses on hedging instrument in cash flow hedge	-	-	-
	b) Debt instruments through other comprehensive income	0.97	(1.22)	(0.34)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	0.03
	<b>Subtotal (B)</b>	<b>0.97</b>	<b>(1.22)</b>	<b>(0.31)</b>
	<b>Other comprehensive income (A+B)</b>	<b>1.25</b>	<b>(1.22)</b>	<b>(0.52)</b>
(X)	<b>Total comprehensive income for the year (VII+VIII)</b>	<b>17.89</b>	<b>126.68</b>	<b>231.37</b>
(XI)	<b>Earnings per equity share (* not annualised):</b>			
	(a) Basic (₹)	0.13*	1.29*	2.12
	(b) Diluted (₹)	0.13*	1.29*	2.12

/s/



Notes:

1 Statement of assets and liabilities		(₹ in crore)	
Sr. No.	Particulars	As at	As at
		September 30, 2019	March 31, 2019
<b>A</b>	<b>ASSETS</b>		
1	<b>Financial assets</b>		
	(a) Cash and cash equivalents	292.29	22.04
	(b) Bank balance other than (a) above	121.07	14.42
	(c) Receivables		
	Trade receivables	26.56	59.12
	Other receivables	8.86	1.75
	(d) Loans	24,738.91	24,736.95
	(e) Investments	1,980.00	2,080.54
	(f) Other financial assets	6.05	5.12
2	<b>Non-financial assets</b>		
	(a) Current tax assets (net)	310.97	377.24
	(b) Deferred tax assets (net)	630.33	921.51
	(c) Property, plant and equipment	0.38	0.70
	(d) Intangible assets under development	11.14	10.10
	(e) Other intangible assets	2.10	2.48
	(f) Other non-financial assets	177.14	176.80
	<b>TOTAL - ASSETS</b>	<b>28,305.80</b>	<b>28,408.77</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
1	<b>Financial liabilities</b>		
	(a) Payables		
	(i) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.18	13.65
	(ii) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.58	0.40
	(b) Debt securities	9,779.36	12,932.50
	(c) Borrowings (other than debt securities)	12,599.72	9,562.29
	(d) Subordinated liabilities	1,919.87	1,928.61
	(e) Other financial liabilities	43.53	33.81
2	<b>Non financial liabilities</b>		
	(a) Provisions	1.86	2.86
	(b) Other non-financial liabilities	3.45	4.29
3	<b>Equity</b>		
	(a) Equity share capital	1,255.30	1,255.30
	(b) Other equity	2,692.95	2,675.06
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>28,305.80</b>	<b>28,408.77</b>

- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India
- 3 These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 18, 2019. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 5 The recently promulgated Taxation Laws (Amendment) Ordinance 2019, has inserted section 115BAA in the Income Tax Act, 1961, providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The reduced tax rates come with the consequential surrender of specified deductions/ incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the Income Tax Act, 1961, for assessment year (AY) 2020-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs.
- These financial results are prepared on the basis that the Company would avail the option to pay income tax at the lower rate. Consequently, the opening deferred tax asset (net) has been measured at the lower rate, with a one-time corresponding charge of ₹ 257.75 crore to the Statement of Profit and Loss.
- 6 The previous year/period figures have been reclassified/regrouped to conform to the figure of the current period.

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

*Babulka*  
Shirish Rahalkar  
Partner  
Membership No : 111212  
Firm Registration No : 105102W



For and on behalf of the Board of Directors of  
L&T Infrastructure Finance Company Limited

*Dinanath Dubhashi*  
Dinanath Dubhashi  
Chairperson  
(DIN 03545900)

Place: Mumbai  
Date : October 18, 2019



October 18, 2019

Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (E), Mumbai 400 051

Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai - 400001

Dear Sir/Madam,

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

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 Listing Regulations, as amended, for dissemination to the debenture holders as mentioned below:

**1. Credit rating and changes in credit rating, if any.**

Secured Redeemable Non-Convertible Debentures - 'ICRA AAA/Negative' (Outlook revised to Negative from Stable) by ICRA Limited (ICRA), 'CARE AAA/Stable' by CARE Ratings Limited (CARE) and 'IND AAA/Stable' by India Ratings and Research Private Limited

Secured Non –Convertible Debentures (Public Issue / Infra Bonds) – 'ICRA AAA/Negative' (Outlook revised to Negative from Stable) by ICRA and 'CARE AAA/Stable' by CARE

Unsecured Redeemable Non-Convertible Debentures (Subordinated Debt) - 'ICRA AAA/Negative' (Outlook revised to Negative from Stable) by ICRA and 'CARE AAA/Stable' by CARE

Unsecured Non-Convertible Debentures in the nature of Perpetual Debt - 'ICRA AA+/Negative' (Outlook revised to Negative from Stable) by ICRA and 'CARE AA+/Stable' by CARE

2. The said NCDs are secured by exclusive charge on Specific Receivables & pari-passu charge/ mortgage on the immovable property, wherever applicable.
3. The asset cover is Rs. 7,664.88 Crore as on September 30, 2019 and is adequate as per the terms of issue.
4. The Debt Equity Ratio is 6.16 times
5. **Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and,**

Refer Annexure A

6. **Next due date for the payment of interest / dividend of non-convertible preference shares /principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount;**

Refer Annexure B

7. **Debenture Redemption Reserve:**

The Company being a Non-Banking Financial Company, the same is not applicable for Private Placed Debentures.

Further, for Public issue of debentures the balance of Debenture Redemption Reserve as on September 30, 2019 is Rs. 314.06 Crore.

8. Net Worth of the Company as on September 30, 2019 is Rs. 3,942.40 Crore
9. Net Profit after Tax for the half year ended September 30, 2019 is Rs. 16.64 Crore
10. Earnings per share for the half year ended September 30, 2019 is Rs. Rs. 0.13 per share

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 Exchanges and that of Debenture Trustees.

Thanking you,  
Yours sincerely,

**For L&T Infrastructure Finance Company Limited**



**Ankit Sheth**  
**Company Secretary & Compliance Officer**

Encl. Annexure A & B

**Note:**

Please note that the above information is available on the website of the Company and Debenture Trustees and Stock Exchanges. The investors may write to us at our Email ID: [contact@ltfs.com](mailto:contact@ltfs.com), for any further information.

## ANNEXURE A

**Details of redemption & payment of interest during last half year ending 30.09.2019:**

<b>Sr. No.</b>	<b>SERIES/ TRANCHE</b>	<b>Type (Principal / Interest)</b>	<b>Due Date of Payment</b>	<b>Actual date of payment</b>
1	Series AO OF FY 15-16 TIER I	Interest	02-04-19	02-04-19
2	Series E 12-13	Interest	11-04-19	11-04-19
3	Series A FY 16-17 OPT I	Interest	12-04-19	12-04-19
4	Series A FY 16-17 OPT I	Principal	12-04-19	12-04-19
5	Series A FY 16-17 OPT II	Interest	15-04-19	15-04-19
6	Series A FY 2015-16 - Tier II	Interest	17-04-19	18-04-19
7	Series A FY 2011-12	Interest	18-04-19	18-04-19
8	Series B FY 16-17 OPT 2	Interest	18-04-19	18-04-19
9	Series B FY 16-17 OPT 2	Principal	18-04-19	18-04-19
10	Series D FY 2015-16 - Tier II	Interest	22-04-19	22-04-19
11	Series C FY 2015-16 - Tier II	Interest	22-04-19	22-04-19
12	Series B FY 16-17 OPT 3	Interest	22-04-19	22-04-19
13	Series B FY 15-16	Interest	22-04-19	22-04-19
14	Series G FY 13-14	Interest	29-04-19	30-04-19
15	Series E FY 15-16	Interest	29-04-19	26-04-19
16	Series AN OF FY 15-16 OPT I	Interest	29-04-19	26-04-19
17	Series AN OF FY 15-16 OPT I	Principal	29-04-19	26-04-19
18	Series A FY 12-13	Interest	30-04-19	30-04-19
19	Series C FY 2016-17 OPT 1	Interest	10-05-19	10-05-19
20	Series C FY 2016-17 OPT 1	Principal	10-05-19	10-05-19
21	Series I FY 2015-16 - Tier II	Interest	15-05-19	15-05-19
22	Series A FY 17-18	Interest	20-05-19	20-05-19
23	Series J FY 15-16 OPT III	Interest	20-05-19	20-05-19
24	Series J FY 15-16 OPT I	Interest	20-05-19	20-05-19
25	Series K FY 15-16 OPT II	Interest	22-05-19	22-05-19
26	Series K FY 15-16 OPT I	Interest	22-05-19	22-05-19
27	Series M FY 15-16 OPT II	Interest	27-05-19	27-05-19
28	Series M FY 15-16 OPT I	Interest	27-05-19	27-05-19
29	Series L FY 15-16 OPT I	Interest	27-05-19	27-05-19
30	Series C FY 2013-14	Interest	29-05-19	29-05-19
31	Series N FY 15-16 OPT II	Interest	29-05-19	29-05-19
32	Series N FY 15-16 OPT I	Interest	29-05-19	29-05-19
33	Series P FY 2015-16 - Tier II	Interest	03-06-19	03-06-19
34	Series R FY 15-16	Interest	05-06-19	06-06-19
35	Series D OF FY 2016-17 OPT 1	Interest	06-06-19	06-06-19
36	Series D OF FY 2016-17 OPT 1	Principal	06-06-19	06-06-19
37	Series C OF FY 2014-15 OPT I	Interest	13-06-19	13-06-19
38	Series C OF FY 2014-15 OPT I	Principal	13-06-19	13-06-19
39	Series E OF FY 2016-17 OPT 1	Interest	14-06-19	14-06-19
40	Series E OF FY 2016-17 OPT 1	Principal	14-06-19	14-06-19
41	Series D FY 14-15 OPT III	Interest	18-06-19	18-06-19

Sr. No.	SERIES/ TRANCHE	Type (Principal / Interest)	Due Date of Payment	Actual date of payment
42	Series D FY 14-15 OPT III	Principal	18-06-19	18-06-19
43	Series E OF FY 2016-17 OPT 2	Interest	25-06-19	25-06-19
44	Series E OF FY 2016-17 OPT 2	Principal	25-06-19	25-06-19
45	Series E FY 14-15 OPT IV	Interest	26-06-19	26-06-19
46	Series E FY 14-15 OPT IV	Principal	26-06-19	26-06-19
47	Series F FY 2014-15	Interest	04-07-19	04-07-19
48	Series F FY 2014-15	Principal	04-07-19	04-07-19
49	Series E 12-13	Interest	11-07-19	11-07-19
50	Series B OF FY 17-18 TIER II	Interest	15-07-19	15-07-19
51	Series G FY 16-17 OPT III	Interest	15-07-19	15-07-19
52	Series G FY 16-17 OPT III	Principal	15-07-19	15-07-19
53	Series U FY 15-16 OPT VI	Interest	17-07-19	17-07-19
54	Series A FY 2011-12	Interest	18-07-19	18-07-19
55	Series H FY 2016-17 - Tier II	Interest	22-07-19	22-07-19
56	Series C FY 17-18	Interest	22-07-19	22-07-19
57	Series G FY 16-17 OPT IV	Interest	23-07-19	23-07-19
58	Series G FY 16-17 OPT IV	Principal	23-07-19	23-07-19
59	Series D FY 17-18 OPT II	Interest	25-07-19	25-07-19
60	Series W FY 15-16 OPT VI	Interest	07-08-19	07-08-19
61	Series W FY 15-16 OPT V	Interest	07-08-19	07-08-19
62	Series K FY 2016-17 - Tier II	Interest	09-08-19	09-08-19
63	Series L FY 2016-17 - Tier II	Interest	12-08-19	13-08-19
64	Series M FY 16-17 OPT I	Interest	16-08-19	16-08-19
65	Series M FY 16-17 OPT I	Principal	16-08-19	16-08-19
66	Series N OF FY 16-17 OPT II	Interest	26-08-19	26-08-19
67	Series N OF FY 16-17 OPT I	Interest	26-08-19	26-08-19
68	Series X OF FY 15-16 TIER I	Interest	27-08-19	27-08-19
69	Series E FY 2017-18	Interest	30-08-19	30-08-19
70	Series O FY 16-17	Interest	02-09-19	03-09-19
71	Series Y FY 15-16 OPT II	Interest	04-09-19	04-09-19
72	Series P FY 2016-17 - Tier II	Interest	09-09-19	09-09-19
73	Series I FY 14-15 OPT I	Interest	11-09-19	11-09-19
74	Series I FY 14-15 OPT I	Principal	11-09-19	11-09-19
75	Series F FY 2017-18	Interest	13-09-19	13-09-19
76	Series AB OF FY 15-16 TIER II	Interest	16-09-19	16-09-19
77	Series Q FY 16-17	Interest	16-09-19	16-09-19
78	Series R FY 16-17	Interest	16-09-19	16-09-19
79	Series J FY 14-15 OPT III	Interest	19-09-19	19-09-19
80	Series J FY 14-15 OPT III	Principal	19-09-19	19-09-19
81	Series K FY 14-15 OPT III	Interest	26-09-19	26-09-19
82	Series K FY 14-15 OPT III	Principal	26-09-19	26-09-19
83	Series R FY 16-17	Interest	27-09-19	27-09-19
84	Series R FY 16-17	Principal	27-09-19	27-09-19
85	Series M FY 16-17 OPT II	Interest	30-09-19	30-09-19
86	Series M FY 16-17 OPT II	Interest	30-09-19	30-09-19



## **ANNEXURE B**

**Details of redemption & interest due in the next half-year  
i.e. October 1, 2019 to March 31, 2020:**

<b>Sr. No.</b>	<b>Series / Tranche</b>	<b>Type (Principal / Interest)</b>	<b>Due date of payment</b>	<b>Amount (Rs.)</b>
1	Series E 12-13	Interest	11-10-19	102,082,500.00
2	Series AE OF FY 15-16 OPT II	Interest	16-10-19	44,393,000.00
3	Series A FY 2011-12	Interest	18-10-19	122,245,000.00
4	Series L FY 14-15	Principal	21-10-19	105,000,000.00
5	Series L FY 14-15	Interest	21-10-19	9,581,166.00
6	Series S FY 16-17	Interest	24-10-19	19,500,000.00
7	Series B FY 18-19 Sub debt	Interest	31-10-19	40,950,000.00
8	Series N FY 2014-15 - Tier II	Interest	13-11-19	91,000,000.00
9	Series AG OF FY 15-16	Interest	13-11-19	15,480,000.00
10	Series A FY 17-18	Interest	18-11-19	252,433,002.74
11	Series T OF FY 16-17	Interest	18-11-19	37,569,732.00
12	Series 2010A – Scheme 3	Interest	02-12-19	38,280,600.00
13	Series 2010A – Scheme 1	Interest	02-12-19	13,429,122.50
14	Series AI OF FY 15-16 OPT II	Interest	16-12-19	23,291,064.00
15	Series A FY 18-19	Principal	27-12-19	3,000,000,000.00
16	Series A FY 18-19	Interest	27-12-19	369,780,031.00
17	Series U OF FY 16-17 TIER II	Interest	06-01-20	101,176,250.00
18	Series G FY 16-17 OPT V	Principal	07-01-20	55,000,000.00
19	Series G FY 16-17 OPT V	Interest	07-01-20	18,657,362.00
20	Series 2011B – Scheme 1	Interest	10-01-20	111,641,850.00
21	Series E 12-13	Interest	10-01-20	100,971,000.00
22	Series A FY 2011-12	Interest	17-01-20	122,245,000.00
23	Series S FY 14-15 Tier II	Interest	20-01-20	109,075,000.00
24	Series T FY 14-15 OPT II	Principal	21-01-20	1,450,000,000.00
25	Series T FY 14-15 OPT II	Interest	21-01-20	125,425,000.00
26	Series I OF FY 13-14 TIER I	Interest	29-01-20	51,750,000.00
27	Series V OF FY 16-17 TIER II	Interest	30-01-20	12,075,000.00
28	Series J OF FY 13-14 TIER II	Interest	31-01-20	24,325,000.00
29	Series K OF FY 13-14 TIER II	Interest	10-02-20	19,406,600.00
30	Series AJ OF FY 15-16 OPT II	Interest	10-02-20	45,749,392.00
31	Series U FY 14-15 Tier II	Interest	18-02-20	196,875,000.00
32	Series L OF FY 13-14 TIER II	Interest	18-02-20	19,460,000.00
33	Series W FY 16-17	Interest	03-03-20	15,900,000.00
34	Series O OF FY 13-14 TIER II	Interest	04-03-20	4,865,000.00
35	Series M OF FY 13-14 TIER II	Interest	16-03-20	29,349,900.00
36	Series AK OF FY 15-16	Interest	16-03-20	8,751,920.00
37	Series AL OF FY 15-16 TIER I	Interest	18-03-20	47,500,000.00
38	Series X FY 16-17	Principal	20-03-20	2,000,000,000.00

Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
39	Series X FY 16-17	Interest	20-03-20	157,568,000.00
40	Series 2011A – Scheme 1	Interest	23-03-20	56,736,456.00
41	Series 2012A – Scheme 1	Interest	24-03-20	87,803,880.00
42	Series N OF FY 16-17 OPT I	Principal	27-03-20	500,000,000.00
43	Series N OF FY 16-17 OPT I	Interest	27-03-20	24,265,000.00
44	Series AO OF FY 15-16 TIER I	Interest	30-03-20	28,266,300.00
45	Series AN OF FY 15-16 OPT II	Interest	30-03-20	22,060,300.00

*\*Interest payment dates declared only for those Series falling in the next half year i.e.(from October'19 to March'19)*

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

## **Public Issue:**

### **For the information of Debenture holders**

Public issue by L&T Infrastructure Finance Company Limited (The “Company” or “Issuer”) of Long Term Infrastructure Bonds with a Face Value of Rs. 1,000 each, in the nature of Secured, Redeemable, Non-Convertible Debentures, having benefits under section 80 CCF of the Income Tax Act, 1961 (The “Debentures” or the “Bonds”).

The following information is furnished to you as required in terms of the Uniform Listing Agreement entered into by the Company with the National Stock Exchange of India Limited and BSE Limited:

#### **1. Credit rating and changes in credit rating, if any:**

Secured Non –Convertible Debentures (Public Issue / Infra Bonds) – ‘ICRA AAA/Negative’ (Outlook revised to Negative from Stable) by ICRA Limited and ‘CARE AAA/Stable’ by CARE Ratings Limited.

2. The said NCDs are secured by exclusive charge on Specific Receivables & pari-passu charge/ mortgage on the immovable property, wherever applicable.
3. The asset cover is Rs. 7,664.88 Crore as on September 30, 2019 and is adequate as per the terms of issue of NCDs.
4. The Debt Equity Ratio is 6.16 times
5. Net Worth of the Company as on September 30, 2019 is Rs. 3,942.40 Crore
6. Net Profit after Tax for the half year ended September 30, 2019 is Rs. 16.64 Crore
7. Earnings per share for the half year ended September 30, 2019 is Rs. 0.13 per share.
8. Previous due date for the payment of interest / principal and whether the same has been paid or not for the period from April 1, 2019 to September 30, 2019 and due date for the payment of interest during next half year for the period from October 1, 2019 to March 31, 2020:

<b>Issue &amp; Option</b>	<b>Due Date of Payment During Previous Half Year</b>	<b>Actual Date of Payment During Previous Half Year</b>	<b>Due Date of Payment During Next Half Year</b>	<b>Type (Principal /Interest)</b>	<b>Amount to be paid at next due date</b>
2010A- Option I	NA	NA	02-12-19	Interest	13,429,122.50
2010A – Option II	NA	NA	NA	NA	NA
2010A- Option III	NA	NA	02-12-19	Interest	38,280,600.00
2010A – Option IV	NA	NA	NA	NA	NA
2011B Option I	NA	NA	10-01-20	Interest	111,641,850.00
2011B Option II	NA	NA	NA	NA	NA
2011A - Option I	NA	NA	23-03-20	Interest	56,736,456.00
2011A – Option II	NA	NA	NA	NA	NA

#### **L&T Infrastructure Finance Co Ltd**

##### **Registered Office**

Brindavan, Plot No. 177, C.S.T Road  
Kalina, Santacruz (East)  
Mumbai 400 098, Maharashtra, India  
CIN: U67190MH2006PLC299025

T +91 22 6212 5000  
F +91 22 6212 5553  
E contact@ltfs.com

www.ltfs.com

2012A Option –I	NA	NA	24-03-20	Interest	87,803,880.00
2012A Option –II	NA	NA	NA	NA	NA

\* The Buyback amount can only be known on the date of buyback

9. Due date for redemption of principal under various options are:

Issue	Principal Redemption Date
2010A	02-12-20
2011A	23-03-21
2011B	10-01-22
2012A	24-03-22

10. Debenture Redemption Reserve :

Issue & Option	Amount O/s (Rs. in cr.)	DRR required to be created (Rs. in cr.)	DRR created upto 31.03.2019 (Rs. in cr.)
Series 2010A – Scheme 1	17.33	3.61	3.61
Series 2010A – Scheme 2	39.42	8.21	8.21
Series 2010A – Scheme 3	51.04	10.63	10.63
Series 2010A – Scheme 4	108.62	22.61	22.61
Series 2011A – Scheme 1	69.1908	13.88	13.88
Series 2011A – Scheme 2	235.1403	47.17	47.17
Series 2011B – Scheme 1	124.05	31.99	31.99
Series 2011B – Scheme 2	306.68	79.10	79.10
Series 2012A – Scheme 1	100.92	25.31	25.31
Series 2012A – Scheme 2	285.34	71.56	71.56

For **L&T Infrastructure finance Company Limited**



**Ankit Sheth**  
**Company Secretary & Compliance Officer**

**Note:**

Please note that above information is available on the website of the Company and Debenture Trustees and Stock Exchanges. The investors may write to us at our Email ID: [contact@ltfs.com](mailto:contact@ltfs.com), for any further information.

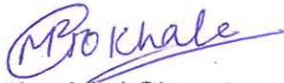
**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[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 (without independent verification thereof) 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 Infrastructure Finance Company Limited ("the Company")** for the Half year ended on September 30, 2019.

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**



**Authorized Signatory**

Date: October 18, 2019





## STATEMENT OF FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

(₹ in crore)

Sr. No.	Particulars	Six months ended		Year ended
		September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Total Income from operations	1,574.45	1,497.62	2,864.01
2	Net profit for the period/year (before tax, exceptional and/or extraordinary items)	395.04	221.51	421.88
3	Net profit for the period/year before tax (after exceptional and/or extraordinary items)	395.04	221.51	421.88
4	Net profit for the period/year before impact of change in the rate on opening deferred tax	274.39	127.90	231.89
5	Net profit for the period/year after tax (after exceptional and/or extraordinary items)	16.64	127.90	231.89
6	Total comprehensive income for the period/year [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	17.89	126.68	231.37
7	Paid up equity share capital	1,255.30	1,173.30	1,255.30
8	Reserves (excluding revaluation reserve)	2,692.95	2,250.93	2,675.06
9	Net worth	3,942.40	3,421.10	3,924.12
10	Paid up debt capital/outstanding debt	24,298.95	22,187.96	24,423.40
11	Outstanding redeemable preference shares	-	-	-
12	Debt equity ratio	6.16	6.49	6.22
13	Earnings per equity share ( of ₹ 10/- each) (for continuing and discontinued operations)			
	(i) Basic EPS (₹) (*not annualised)	0.13*	1.29*	2.12
	(ii) Diluted EPS (₹) (*not annualised)	0.13*	1.29*	2.12
14	Capital redemption reserve	-	-	-
15	Debenture redemption reserve	314.06	297.47	314.06
16	Debt service coverage ratio	NA	NA	NA
17	Interest service coverage ratio	NA	NA	NA

### Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 18, 2019. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- The above is an extract of detailed format of the six months ended financial results filed with the National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the six months ended financial results are available on the website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the website of the Company i.e. [www.ltfs.com](http://www.ltfs.com).
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges and can be accessed on the website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Statement referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the Company i.e. [www.ltfs.com](http://www.ltfs.com).
- The previous year's/period's figures have been regrouped / reclassified to conform to the figure of the current period.

For and on behalf of the Board of Directors  
**L&T Infrastructure Finance Company Limited**  
**Sd/-**

**Dinanath Dubhashi**  
Chairperson  
(DIN: 03545900)

**Place:** Mumbai  
**Date:** October 18, 2019