

May 15, 2020

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 Infra Debt Fund Limited ("the Company") at its Meeting held on May 13, 2020, has approved the Audited Financial Results for the half year and year ended March 31, 2020. Accordingly, please find enclosed the following:

- Audited Financial Results along with Auditors' Report thereon under Regulation 52(1) of Listing Regulations.
- Declaration regarding Audit Reports with unmodified opinion under Regulation 52(3) of Listing Regulations
- Half Yearly Statement containing details for Non Convertible Debentures (NCD's) under Regulation 52(4) of Listing Regulations.
- Half Yearly Statement containing details for Non Convertible Redeemable Preference Shares (NCRPS) under Regulation 52(4) and (6) of Listing Regulations.
- Certificate signed by Debenture Trustees under Regulations 52(5) stating that it has taken note of contents under Regulations 52(4) of Listing Regulations.
- An initial disclosure pursuant to SEBI circular dated November 26, 2018 by an entity identified as a large corporate.

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 Infra Debt Fund Limited**



Ankit Sheth
Authorised Signatory

Encl: As above

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
L&T INFRA DEBT FUND LIMITED**

Opinion

We have audited the Standalone Financial Results for the year ended March 31, 2020 included in the accompanying "Statement of Standalone Audited Financial Results for the Year Ended March 31, 2020" (the "Statement") (refer "Other Matters" section below) of **L&T INFRA DEBT FUND LIMITED** (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- a. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Annual Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We draw attention to Note 7 to the Standalone Financial Results in which the Company describes the information used by the Company to estimate the expected credit loss allowance on loans, and embed therein the anticipated adverse business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

The Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone interim financial information for the year ended March 31, 2020. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for audit of Annual Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Deloitte
Haskins & Sells LLP**

Other Matters

The Statement includes the results for the half year ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)
(UDIN: 20039826AAAACD6581)

Mumbai, May 13, 2020

(₹ in crore)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020					
Sr No	Particulars	Half Year ended		Year ended	
		March 31,	March 31,	March 31,	March 31,
		2020	2019	2020	2019
		(Refer Note 4)	(Unaudited)	(Audited)	(Audited)
(I)	Revenue from operations				
	(a) Interest income	435.11	350.59	871.53	705.79
	(b) Fees and commission income	5.09	10.83	10.75	22.76
	(c) Net gain on fair value changes	12.64	11.94	19.54	26.26
	Total revenue from operations	452.84	373.36	901.82	754.81
(II)	Other income	0.02	0.01	1.15	0.01
(III)	Total income (I+II)	452.86	373.37	902.97	754.82
(IV)	Expenses				
	(a) Finance costs	340.78	302.27	651.73	582.10
	(b) Impairment on financial instruments	(0.16)	1.62	2.18	20.27
	(c) Employee benefits expenses	6.28	3.14	10.89	5.95
	(d) Depreciation, amortization and impairment	0.01	-	0.02	0.01
	(e) Others expenses	11.91	7.07	25.17	14.83
	Total expenses	358.82	314.10	689.99	623.16
(V)	Profit before tax (III-IV)	94.04	59.27	212.98	131.66
(VI)	Tax Expense:				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	Total tax expense (a+b)	-	-	-	-
(VII)	Profit for the period / year (V - VI)	94.04	59.27	212.98	131.66
(VIII)	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit liabilities / (asset)	(0.04)	(0.05)	(0.16)	(0.05)
(IX)	Total Comprehensive Income for the period / year (VII+VIII)	94.00	59.22	212.82	131.61
(X)	Earnings per share (* not annualised)				
	Basic (₹)	*1.92	*1.21	4.34	2.69
	Diluted (₹)	*1.92	*1.21	4.34	2.69

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Notes :

1 Statement of assets and liabilities

		(₹ in crore)	
Sr No	Particulars	As at	As at
		March 31,	March 31,
		2020	2019
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	337.30	176.94
	(b) Bank balance other than (a) above	25.85	-
	(c) Receivables		
	Trade receivables	0.25	2.09
	Other receivables	0.24	0.68
	(d) Loans	8,760.68	8,167.95
	(e) Investments	635.31	167.04
	(f) Other financial assets	0.46	0.40
2	Non-financial Assets		
	(a) Current tax assets (net)	106.22	89.64
	(b) Deferred tax Assets (net)	-	-
	(c) Intangible assets under development	0.01	0.05
	(d) Other Intangible assets	0.06	0.01
	(e) Other non-financial assets	1.85	1.59
	Total - Assets	9,868.23	8,606.39
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(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	12.12	7.57
	(II) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.38
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Debt securities	8,218.72	7,404.43
	(c) Subordinated Liabilities	356.17	128.19
	(d) Other financial liabilities	5.05	2.61
2	Non Financial Liabilities		
	(a) Provisions	1.39	0.79
	(b) Other non-financial liabilities	0.73	1.18
3	Equity		
	(a) Equity share capital	490.18	490.18
	(b) Other equity	783.87	571.06
	TOTAL - LIABILITIES AND EQUITY	9,868.23	8,606.39

- 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.

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- 4 The statement includes the results for the half year ended March 31, 2020 being the balancing figure of audited figures in respect of full financial year and the published year to date figures up-to the half year of the current financial year which were subject to limited review by the Statutory Auditors of the Company.
- 5 The financial information for the year ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on May 13, 2020. The statutory auditors have expressed an unqualified audit opinion on the financial results for the year ended March 31, 2020. These financial results have been extracted from the financial information.
- 6 **Moratorium in accordance with the Reserve Bank of India (RBI) guidelines:**
The outbreak of Covid-19 pandemic across the globe & India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The RBI has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Company has provided a moratorium of three months on the payment of instalments falling due between March 1, 2020 and May 31, 2020 to eligible borrowers. For all such loan asset accounts classified as standard and overdue as on February 29, 2020, where the moratorium is granted, the asset classification, both as per the RBI's income recognition and asset classification norms and for determining the staging of such assets to determine the expected credit loss allowance as per the model approved by the Board of Directors of the Company, will remain at standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification).
- 7 **Estimation uncertainty relating to COVID-19 global health pandemic:**
In assessing the recoverability of loans, receivables, intangible assets and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these standalone financial results. The Company has also performed sensitivity analysis on the assumptions and inputs used for estimating allowance for expected credit losses. Included in the allowance for expected credit loss is also the adjustment on account of macro-economic factors which involves significant judgement. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The ultimate outcome of impact of the said global health pandemic may be different from those estimated as on the date of approval of these financial results. The Company will continue to monitor any material changes to the future economic conditions.
- 8 The financial results of the Company for the year ended March 31, 2019, were audited by the predecessor auditor who have expressed an unqualified opinion.

In terms of our report attached.
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Sanjiv V. Pilgaonkar
Partner

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



Dinanath Dubhashi
Chairperson
(DIN 03545900)

Place : Mumbai
Date : May 13, 2020

May 15, 2020

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051

BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Declaration regarding Audit Reports with unmodified opinion for the financial year ended March 31, 2020

Dear Sir/Madam,

Pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, we hereby declare that M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion for Audited Financial Results of the Company for the financial year ended March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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


Jaykumar Shah
Head Accounts

L&T Infra Debt Fund Limited
Registered Office
Plot No. 177, CTS No. 6970, 6971, Vidyanagari Marg
CST Road, Kalina, Santacruz (East)
Mumbai 400 098, Maharashtra, India
CIN: L67100MH2013PLC241104

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May 15, 2020

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Bandra (E), Mumbai 400 051

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

Dear Sir/Madam,

Sub: Details of Non-Convertible Debentures issued on a Private Placement basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures 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:

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

The latest Credit rating in respect of the Secured Redeemable Non-Convertible Debentures (SNCDs): – 'CRISIL AAA / Stable' by CRISIL Limited (CRISIL), 'ICRA AAA / Stable' by ICRA Limited (ICRA) and 'CARE AAA / Stable' by CARE Ratings Limited. We confirm that there is no change in credit rating as of date.

Principal Protected Market-linked Debenture – 'CRISIL PP-MLD AA+ / Stable' by CRISIL and 'PP-MLD ICRA AAA / Stable' by ICRA.

Commercial Paper – 'CRISIL A1+' by CRISIL, '[ICRA] A1+' by ICRA and 'CARE A1+' by CARE.

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. 8,523.64 Crore as on March 31, 2020 and is adequate as per the terms of issue.

d) Debt Equity Ratio is 6.74 times

e) 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

L&T Infra Debt Fund Limited

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- f) **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

- g) Debenture redemption reserve: Not Applicable
- h) Net Worth of the Company as on March 31, 2020 is Rs. 1,272.51 Crore
- i) Net Profit after Tax as on March 31, 2020 is Rs. 212.98 Crore
- j) Earnings per share as on March 31, 2020 is Rs. 4.34 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 Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

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



Ankit Sheth
Authorised Signatory

Encl. Annexure A & B

ANNEXURE A

Details of redemption & payment of interest during last half year ending March 31, 2020:

Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
1.	Series K FY 16-17 OPT 1	NCD Interest	03-Oct-19	2,10,75,000.00	03-Oct-19
2.	Series K FY 16-17 OPT 2	NCD Interest	03-Oct-19	8,61,96,750.00	03-Oct-19
3.	Series L FY 16-17	NCD Interest	10-Oct-19	12,54,00,000.00	10-Oct-19
4.	Series M FY 16-17 OPT 1	NCD Interest	14-Oct-19	6,20,79,600.00	14-Oct-19
5.	Series M FY 16-17 OPT 2	NCD Interest	14-Oct-19	6,17,05,500.00	14-Oct-19
6.	Series N FY 16-17	NCD Interest	21-Oct-19	10,76,04,640.00	22-Oct-19*
7.	Series K FY 17-18	NCD Interest	06-Nov-19	16,48,50,000.00	06-Nov-19
8.	Series O FY 16-17	NCD Interest	08-Nov-19	10,06,25,000.00	08-Nov-19
9.	Series B FY 15-16	NCD Interest	11-Nov-19	13,04,61,000.00	11-Nov-19
10.	Series P FY 16-17	NCD Interest	15-Nov-19	2,03,75,000.00	15-Nov-19
11.	Series Q FY 16-17	NCD Interest	28-Nov-19	3,92,50,000.00	28-Nov-19
12.	Series R FY 16-17	NCD Interest	29-Nov-19	3,92,50,000.00	29-Nov-19
13.	Series C FY 15-16 Opt 1	NCD Interest	04-Dec-19	1,28,25,000.00	04-Dec-19
14.	Series C FY 15-16 Opt 3	NCD Interest	04-Dec-19	11,54,25,000.00	04-Dec-19
15.	Series S FY 16-17	NCD Interest	16-Dec-19	2,00,69,900.00	16-Dec-19
16.	Series L FY 17-18	NCD Interest	21-Dec-19	31,86,65,000.00	23-Dec-19*
17.	Series M FY 17-18 Option I	NCD Interest	28-Dec-19	15,07,75,000.00	30-Dec-19*
18.	Series M FY 17-18 Option II	NCD Interest	28-Dec-19	41,15,75,000.00	30-Dec-19*
19.	Series D FY 15-16 Opt 1	NCD Interest	07-Jan-20	86,30,000.00	07-Jan-20
20.	Series D FY 15-16 Opt 2	NCD Interest	07-Jan-20	1,29,45,000.00	07-Jan-20
21.	Series D FY 15-16 Opt 3	NCD Interest	07-Jan-20	13,20,39,000.00	07-Jan-20
22.	Series D FY 15-16 Opt 4	NCD Interest	07-Jan-20	4,04,20,000.00	07-Jan-20
23.	Series D FY 15-16 Opt 5	NCD Interest	07-Jan-20	2,56,50,000.00	07-Jan-20
24.	Series T FY 16-17	NCD Interest	13-Jan-20	1,18,92,300.00	13-Jan-20
25.	Series U FY 16-17	NCD Interest	17-Jan-20	1,11,30,000.00	17-Jan-20
26.	Series B FY 14-15 Opt I	NCD Interest	28-Jan-20	8,51,00,000.00	28-Jan-20
27.	Series B FY 14-15 Opt II	NCD Interest	28-Jan-20	8,49,00,000.00	28-Jan-20
28.	Series N FY 17-18	NCD Interest	30-Jan-20	1,88,44,360.00	30-Jan-20
29.	Series N FY 17-18 Reissuance 1	NCD Interest	30-Jan-20	2,04,83,000.00	30-Jan-20
30.	Series N FY 17-18 Reissuance 2	NCD Interest	30-Jan-20	4,75,20,560.00	30-Jan-20
31.	Series N FY 17-18 Reissuance 3	NCD Interest	30-Jan-20	6,71,84,240.00	30-Jan-20

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Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
32.	Series H FY 2018-19	NCD Interest	01-Feb-20	2,28,74,750.00	03-Feb-20*
33.	Series V FY 16-17	NCD Interest	10-Feb-20	2,84,04,000.00	10-Feb-20
34.	Series I FY 2018-19	NCD Interest	20-Feb-20	1,84,34,200.00	20-Feb-20
35.	Series E FY 15-16 Opt 1	NCD Interest	24-Feb-20	43,53,040.00	24-Feb-20
36.	Series E FY 15-16 Opt 2	NCD Interest	24-Feb-20	43,53,040.00	24-Feb-20
37.	Series E FY 15-16 Opt 3	NCD Interest	24-Feb-20	11,75,32,080.00	24-Feb-20
38.	Series E FY 15-16 Opt 4	NCD Interest	24-Feb-20	4,77,18,880.00	24-Feb-20
39.	Series E FY 15-16 Opt 5	NCD Interest	24-Feb-20	8,67,61,600.00	24-Feb-20
40.	Series F FY 15-16	NCD Interest	26-Feb-20	4,35,00,000.00	26-Feb-20
41.	Series G FY 15-16 OPT 1	NCD Interest	23-Mar-20	7,89,65,640.00	23-Mar-20
42.	Series G FY 15-16 OPT 2	NCD Interest	23-Mar-20	1,75,47,920.00	23-Mar-20
43.	Series G FY 15-16 OPT 3	NCD Interest	23-Mar-20	3,50,95,840.00	23-Mar-20
44.	Series A FY 2019-20	NCD Interest	24-Mar-20	29,30,90,000.00	24-Mar-20
45.	Series H FY 15-16-Axis Bank Ltd	NCD Interest	30-Mar-20	26,23,16,088.00	30-Mar-20

*Since due date of interest payment falls on holiday. Hence, interest payment made on next working day.

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ANNEXURE B

**Details of redemption & interest due in the next half-year
i.e. April 1, 2020 to September 30, 2020:**

Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
1.	Series A FY18 Opt I	NCD Interest	13-04-2020	15,01,21,280.00
2.	Series A FY18 Opt 2	NCD Interest	13-04-2020	6,01,50,000.00
3.	Series A FY 16-17	NCD Interest	13-04-2020	2,18,09,600.00
4.	Series B FY18 Opt I	NCD Interest	24-04-2020	39,50,000.00
5.	Series B FY18 Opt 2	NCD Interest	24-04-2020	3,19,80,000.00
6.	Series B FY18 Opt I	NCD Interest	29-04-2020	54,100.00
7.	Series B FY18 Opt I	NCD Final Repayment	29-04-2020	5,00,00,000.00
8.	Series C FY 17-18	NCD Interest	04-05-2020	10,10,00,000.00
9.	Series B FY17 OPT 1	NCD Interest	06-05-2020	2,76,80,000.00
10.	Series B FY17 OPT 2	NCD Interest	06-05-2020	8,67,000.00
11.	Series B FY17 OPT 3	NCD Interest	06-05-2020	1,73,40,000.00
12.	Series D FY 17-18	NCD Interest	11-05-2020	4,40,00,000.00
13.	Series A FY 18-19	NCD Interest	09-05-2020	4,90,10,000.00
14.	Series C FY17 OPT 1	NCD Interest	12-05-2020	43,13,180.00
15.	Series A FY18 Opt I	NCD Interest	13-05-2020	1,23,38,600.00
16.	Series A FY18 Opt I	NCD Final Repayment	13-05-2020	1,90,00,00,000.00
17.	Series E FY 17-18	NCD Interest	16-05-2020	3,24,97,120.00
18.	Series F FY 17-18	NCD Interest	22-05-2020	2,00,00,000.00
19.	Series G FY18 Opt 1	NCD Interest	31-05-2020	2,82,45,000.00
20.	Series G FY18 Opt 2	NCD Interest	31-05-2020	8,61,00,000.00
21.	Series H FY18 Opt I	NCD Interest	08-06-2020	7,20,90,000.00
22.	Series H FY18 Opt 2	NCD Interest	08-06-2020	8,08,00,000.00
23.	Series A FY15 Opt 2	NCD Interest	10-06-2020	7,78,12,480.00
24.	Series A FY15 Op 3	NCD Interest	10-06-2020	9,24,02,320.00
25.	Series D FY17 OPT 1	NCD Interest	10-06-2020	10,87,50,000.00
26.	Series D FY17 OPT 3	NCD Interest	10-06-2020	87,50,000.00
27.	Series I FY18 Opt I	NCD Interest	14-06-2020	2,80,00,000.00
28.	Series I FY18 Opt 2	NCD Interest	14-06-2020	2,01,75,000.00
29.	Series J FY18 Opt I	NCD Interest	16-06-2020	8,00,00,000.00
30.	Series J FY18 Opt 2	NCD Interest	16-06-2020	4,03,50,000.00
31.	Series E FY17 OPT 2	NCD Interest	17-06-2020	4,40,00,000.00
32.	Series B FY 18-19	NCD Interest	19-06-2020	28,64,40,000.00
33.	Series F FY17 OPT 2	NCD Interest	23-06-2020	9,21,47,580.00
34.	Series C FY19 Opt I	NCD Interest	26-06-2020	21,59,46,000.00

L&T Infra Debt Fund Limited

Registered Office

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CIN: L67100MH2013PLC241104

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Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
35.	Series C FY19 Opt II	NCD Interest	26-06-2020	23,03,61,000.00
36.	Series D FY 18-19	NCD Interest	06-07-2020	14,88,00,000.00
37.	Series G FY 16-17	NCD Interest	13-07-2020	1,30,83,120.00
38.	Series E FY 18-19	NCD Interest	23-07-2020	1,35,75,000.00
39.	Series H FY 16-17	NCD Interest	01-09-2020	2,11,25,000.00
40.	Series A FY 15-16	NCD Interest	11-09-2020	2,16,75,000.00
41.	Series I FY 16-17	NCD Interest	14-09-2020	3,08,73,392.00
42.	Series A FY 19-20	NCD Interest	24-09-2020	29,63,10,000.00
43.	Series J FY 16-17	NCD Interest	28-09-2020	6,09,93,018.00

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

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May 15, 2020

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

Sub: Half Yearly Statement for the half year ended March 31, 2020 as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Cumulative Non-Convertible, Redeemable Preference Shares

Dear Sir / Madam,

Pursuant to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for Cumulative Non-Convertible, Redeemable Preference Shares ("NCRPS"), we submit herewith the following information and documents for dissemination to the Preference Shareholders:

- Following issues of Preference Shares have been listed with your Stock Exchange:

Details of outstanding Listed Redeemable Preference Shares:

Name of Series	No. of Preference Shares	Amt. of Issue (Rs.)	Credit Rating
Series A 2014-15 5%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04024)	1,003	1,003,000,000	"CRISIL AAA / Stable"
Series A 2016-17 5%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04040)	50	5,00,00,000	"CRISIL AAA / Stable"
Series A 2019-20 5%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04057)	648	64,80,00,000	"CRISIL AAA / Stable"
Series B 2019-20 5.25%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04065)	1500	1,50,00,00,000	"CRISIL AAA / Stable"

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Details of redemption & payment of dividend during last half year ended 31.03.2020:

Name of Series	Type (Principal/ Dividend)	Due date of payment	Actual date of payment
5%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04024)	Dividend	October 1, 2019	October 1, 2019

2. Details of due date of dividend due in the next half year ending on 30.09.2020 are as under:

Name of Series	Type (Principal / Dividend)	Due date of payment	Actual date of payment	Amount of Dividend
5%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04057)	Dividend	May 23, 2020	May 26, 2020	Rs. 3,24,00,000 (Rupees Three Crore Twenty Four Lakhs Only)
5%, Non-Convertible, Cumulative, Redeemable, Preference Shares (INE235P04040)	Dividend	August 29, 2020	August 31, 2020	Rs. 25,00,000 (Rupees Twenty Five Lakhs Only)

3. The Capital Redemption Reserve: Not Applicable in the said half year.
4. Submission of details required under Regulation 52(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations):

Sr. No.	Particulars	Remarks
a.	Profit for the half year and cumulative profit for the year.	Profit for the half year and cumulative profit for the year forms part of the half yearly Financial Results submitted under Regulation 52(8) of the Listing Regulations.
b.	Free reserve as on the end of half year	Rs. 503.25 Crore

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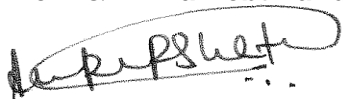
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Sr. No.	Particulars	Remarks
c.	<p>Securities Premium account balance (if redemption of redeemable preference shares is to be done at premium, such premium may be appropriated from securities premium account).</p> <p>Provided that disclosure on securities premium account balance may be provided only in a year in which non-convertible redeemable preference shares are due for redemption</p>	Not applicable
d.	<p>Track record of dividend payment on non-convertible redeemable preference shares.</p> <p>Provided that in case the dividend has been deferred at any time, then the actual date of payment shall be disclosed.</p>	Dividend on non-convertible redeemable preference shares is paid within the prescribed timeline.
e.	<p>Breach of any covenants under the terms of the non-convertible redeemable preference shares</p> <p>Provided that in case of listed entity is planning a fresh issuance of shares whose end use is servicing of the Non-Convertible Redeemable Preference shares (whether dividend or principle redemption), then the same shall be disclosed whenever the listed entity decided on such issuances.</p>	There has been no breach of covenants under the terms of the non-convertible redeemable preference shares.

Thanking you,

Yours sincerely,

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



Ankit Sheth
Authorised Signatory

L&T Infra Debt Fund Limited

Registered Office

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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 (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 Infra Debt Fund Limited** (“**the Company**”) for the Half year ended on March 31st, 2020.

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

MADHURA
ROHIT GOKHALE

Digitally signed by
MADHURA ROHIT GOKHALE
Date: 2020.05.15 11:09:00
+05'30'

Authorized Signatory

Date: May 15th, 2020



May 15, 2020

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 Tower
Dalal Street, Mumbai – 400 001

Sub: Disclosure pursuant to SEBI circular dated November 26, 2018.

Dear Sir/Madam,

Pursuant to SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 on fund raising by issuance of debt securities by large entities, please find enclosed:

- i) Annexure A, an initial disclosure to be made by the Company for the FY 2020-21; and
- ii) Annexure B, the details of the incremental borrowings done during the FY 2019-2020.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

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


Apurva Rathod
Company Secretary & Compliance Officer

Encl: as above

Annexure A
Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

Sr.No.	Particulars	Details
1.	Name of the company	L&T Infra Debt Fund Limited
2.	CIN	L67100MH2013PLC241104
3.	Outstanding borrowing of company as on March 31, 2020 (in Rs crores)	8,574.88
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Rating: AAA (Stable) Rating Agency: ICRA Limited, CARE Ratings Limited and CRISIL Limited
5.	Name of Stock Exchange [#] in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For L&T Infra Debt Fund Limited

Yathish


Apurva Rathod
Company Secretary and Compliance Officer
Contact Details: 0226212 5000



Jaykumar Shah
Head Accounts
Contact Details: 0226212 5000

Date: May 15, 2020

[#]In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

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Annexure B
Format of the Annual Disclosure to be made by an entity identified as a LC

1. Name of the Company: L&T Infra Debt Fund Limited

2. CIN: L67100MH2013PLC241104

3. Report filed for FY: 2019-2020

4. Details of the borrowings (all figures in Rs. crore):

Sr. No.	Particulars	Details
I.	Incremental borrowing done in FY (a)	1,242
II.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	311
III.	Actual borrowings done through debt securities in FY(c)	1,242
IV.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	Nil
V.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

For L&T Infra Debt Fund Limited

Yashwanth

Apurva Rathod
Company Secretary and Compliance Officer
Contact Details: 0226212 5000


Jaykumar Shah
Head Accounts
Contact Details: 0226212 5000

Date: May 15, 2020