

M.K. DANDEKER & CO.,
Chartered Accountants

Phone : +91-44-43514233
E-mail : dandeker@vsnl.com
dandeker@eth.net

No.7, 3rd Floor,
Wellington Estate Society,
No.53, Ethiraj Salai, Egmore,
CHENNAI - 600 008.

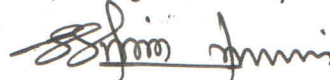
To,
IDBI Trusteeship Services Ltd.
Satara - 415 002.

Sub: Issue of NCD - Periodical report for the quarter ended December 31, 2015

We have verified the relevant records and other books of accounts of **L&T Interstate Road Corridor Limited** having its registered office at PB No. 979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089 and Certify:

S.No.	Particulars	Amount
1	Utilisation of funds	The Company has utilised an amount of Rs.409.40 Crore. Encl. : CA Certificate
2	Issue wise creation of DRR as stipulated in debenture trust deed / companies Act / SEBI guide lines	The Company is not required to create DRR as per Sec. 79 of Companies Act, 2013 as there are no profits.
3	Payment of interest upto the last due date	Refer Annexure - 1.
4	Status of redemption of debentures on due date	Annexure - 1 Repayable in 18 half yearly instalments from April 2015 to October 2023 at specified amounts.
5	Properties secured for debentures are adequately insured and policies are in joint name of the trustees	The insurance policy has been endorsed in the favour of IDBI trusteeship service Ltd. Encl : Insurance Policy
6	In case of default number of instalments defaulted as on 31-12-2015	There is no default in repayment.
7	Cash flow of the company are adequate for payment of interest and redemption of principals (DSCR)	The debt service coverage ratio of the Company is 0.83 times. Encl : Debt service coverage certificate and working from 19/01/2015 to 31/12/2015 for revised certificate(Annexure - 3)
8	Repayment schedule	Refer Annexure - 2.

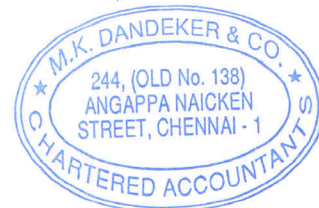
For M.K.Dandeker & Co.,
(ICAI Reg. No.000679S)



S. Poosaidurai
Partner
Chartered Accountants
Membership No.223754

Date: February 05, 2016

Place: Chennai



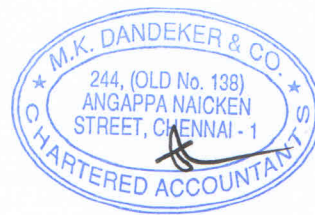
Regd. Off. : No. 244, (Old No.138), Angappa Naicken Street, 2nd Floor, CHENNAI - 600 001.

Phone : +91- 44 - 25222100 Fax : +91- 44 - 25220721

Branches : BANGALORE, HYDERABAD, MUMBAI

Annexure-1

ISIN	Holder	No.of .debnt	Face Value	Interest Rate	From	To	Days	Interest	Principle	Total (Int+prin)
INE827 N07026	RURAL POSTAL LIFE INSURANCE FUND A/C SBIFMPL	106	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	35,12,734	5,30,00,000	5,65,12,735
INE827 N07026	POSTAL LIFE INSURANCE FUND A/C SBIFMPL	176	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	58,32,465	8,80,00,000	9,38,32,465
INE827 N07026	HDFCSL SHAREHOLDERS NON SOLVENCY MARGIN ACCOUNT	86	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	28,49,954	4,30,00,000	4,58,49,955
INE827 N07026	Max Life Insurance Company Limited A/c - ULIF00225/06/04LI FEBALANC104 - Balanced Fund	38	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	12,59,282	1,90,00,000	2,02,59,282
INE827 N07026	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	76	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	25,18,564	3,80,00,000	4,05,18,565
INE827 N07026	BIRLA SUN LIFE INSURANCE COMPANY LIMITED	86	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	28,49,954	4,30,00,000	4,58,49,955
INE827 N07026	KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED	18	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	5,96,502	90,00,000	95,96,502
INE827 N07026	SBI CAPITAL PROTN ORNTD FUND SERIES II	190	5,00,000	9.098%	19-Jan-15	15-Oct-15	269	62,96,411	9,50,00,000	10,12,96,412



Annexure - 2

Repayment Schedule

Issue Amount (Rs. Crore)	409.40
Face Value (Rs. Lakh)	5.00
Coupon Rate Payable on Maturity	9.098% p.a

STRPP	Repayment Date	Amount (Rs.in Crore)
1	20 April 2015	40.20
2	15 October 2015	38.80
3	15 April 2016	32.05
4	15 October 2016	28.20
5	15 April 2017	24.65
6	15 October 2017	23.10
7	15 April 2018	21.50
8	15 October 2018	23.00
9	15 April 2019	22.80
10	15 October 2019	21.85
11	15 April 2020	20.90
12	15 October 2020	20.60
13	15 April 2021	18.40
14	15 October 2021	19.80
15	15 April 2022	16.65
16	15 October 2022	14.30
17	15 April 2023	12.20
18	15 October 2023	10.40
	TOTAL	409.40

Annexure - 3

Debt service working till December, 2015.

DSCR	Particulars	Amount (Rs.)	
	PBIT	13,09,03,431	As per LR BS of 15-16
Add:	Closing cash balance	1,14,06,38,381	As per signed BS of 14-15
Less:	MMR	14,07,75,002	
Less:	DSR Amount	27,54,38,517	
	Total-A	85,53,28,293	
	Principle	79,00,00,000	As per LR BS of 15-16
	Interest	24,53,63,448	As per LR BS of 15-16
	Total-B	1,03,53,63,448	
	DSCR(A/B)	0.83	

