

The Manager
 Listing Department,
 BSE Limited, 1st Floor,
 P. J. Towers, Dalal Street,
 Mumbai – 400 001.

Dear Sir,

**Re: Half yearly communication for dissemination to debenture holders
 (In Compliance with Listing Agreement)**

With reference to the above, 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 Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value	Amt. of Issue (Rs. in Cr.)	Latest credit rating
Series A of FY 2013-14	March 26, 2014	April 15, 2014	800	Rs.25,00,000	200	CARE AA+ (SO)

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:

Series A of FY 2013-14	Secured by exclusive first charge on mortgage of all the right, title, and interest on premises bearing Vrindavan, 177, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098.
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4. The asset cover is Rs. 349.40 Crore (1.66 times) as on 30.09.2015 and is adequate as per the terms of issue.



L&T Vrindavan Properties Limited
 (formerly known as L&T Unnati Finance Ltd)
 City 2, Plot No. 177, Vidyanagari Marg,
 C. S. T Road, Kalina
 Santacruz (E), Mumbai - 400 098



Registered Office
 Mount Poonamalle Road,
 Manapakkam,
 Chennai – 600 089
 CIN: U70200TN2011PLC081100

T +91 22 6621 7300/400
F +91 22 6621 7515

5. The Debt Equity Ratio is 3.38.
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:

Series	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Series A of FY 2013-14	Principal/Interest	-	-	-

7. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2015 to 31.03.2015 are as under:

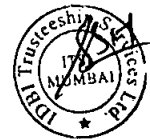
Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series A of FY 2013-14	Interest	March 26, 2016	209,136,612

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-I of Listing Agreement.
9. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
10. *The name, designation and contact details of "Compliance Officer" of this company are as under:

- (A) Name of Compliance Officer : Mr. Swanand Shintre
 (B) Designation : Company Secretary
 (C) Correspondence Address : City 2, C.S.T Road, Vidyanagari Marg, Kalina, Santacruz
 Mumbai- 400098
 (D) Phone : 022 6621 7585
 (E) Email ID : SwanandShintre@ltfinance.com



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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,



Shekhar Prabhudesai
Shekhar Prabhudesai
Authorised Signatory

Countersigned by:



Swarna

For IDBI Trusteeship Services Limited
Debenture Trustees

L&T Vrindavan Properties Limited
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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 (01.04.2015 to 30.09.2015)	No. of Complaints resolved during the half-year
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		



L&T Vrindavan Properties Limited

(Formerly: L&T Unnat Finance Limited)

(A Wholly Owned Subsidiary of L&T Finance Holdings Limited)

Regd. Office : Mount Poonamallee Road, Manapakkam, Chennai- 600089

CIN : U70200TN2011PLCOB1100; T: +91 22 66217300; F: +91 22 66217515

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


(₹ Lakh)

Sr. No.	Particulars	Six months ended September 30, 2015 (Unaudited)	Six months ended September 30, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
1	(a) Net Sales/Income from operations	327.06	128.96	289.34
	(b) Other Operating Income	-	-	-
	Total	327.06	128.96	289.34
2	Expenditure			
	(a) Employees cost	30.01	6.97	30.43
	(b) Depreciation	68.96	49.07	102.50
	(c) Electricity charges	48.98	11.80	2.51
	(d) Professional fees	11.89	5.27	19.34
	(e) Repair and maintenance	104.47	13.57	18.53
	(f) Other expenditure	38.51	25.92	49.73
	Total	302.82	112.60	223.04
3	Profit/(loss) from Operations before Other Income, Interest and Exceptional items (1-2)	24.24	16.36	66.30
4	Other Income	320.50	423.39	1,159.00
5	Profit/(loss) before Interest and Exceptional items (3+4)	344.74	437.75	1,225.30
6	Interest	1,284.91	1,470.35	2,989.19
7	Exceptional items (Refer note 2)	-	14,389.42	14,389.42
8	Profit/(loss) from Ordinary Activities before tax (5-6+7)	(940.17)	13,356.82	12,625.53
9	Tax expense	57.31	2,280.93	1,109.20
10	Net Profit/(loss) from Ordinary Activities after tax (8-9)	(997.48)	11,075.89	11,516.33
11	Extraordinary Items	-	-	-
12	Net Profit/(loss) for the period/year (10-11)	(997.48)	11,075.89	11,516.33
13	Paid-up equity share capital (Face value of ₹ 10 each)	1,875.00	1,875.00	1,875.00
14	Paid-up debt capital	35,332.58	43,495.39	47,933.56
15	Reserves excluding Revaluation Reserves	-	-	9,589.10
16	Debenture Redemption Reserve	1,696.00	-	1,696.00
17	Earnings Per Share (EPS) (* not annualised)	*(5.32)	*59.07	61.42
18	Debt Equity Ratio	3.38	3.95	4.18
19	Debt Service Coverage Ratio (DSCR) (* not annualised)	* 0.02	* 0.04	0.04
20	Interest Service Coverage Ratio (ISCR) (* not annualised)	* 0.27	* 0.30	0.41

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2015.
- 2 Exceptional items represent profit on sale of investment in City Union Bank Limited amounting to ₹ 14,389.42 Lakh.
- 3 "Definition for Coverage Ratios:
DSCR = Earnings before Interest and Tax, excluding exceptional items/ (Interest + Principal repayment)
ISCR = Earnings before Interest and Tax, excluding exceptional items/ Interest expense"
- 4 Previous period/ year figures have been regrouped and reclassified, where necessary, to make them comparable with current period/ year figures.

For and on behalf of the Board of Directors
L&T Vrindavan Properties Limited



Dinanath Dubhashi
Director
(DIN-02549900)

Place : Mumbai
Date : October 23, 2015

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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

October 13, 2015

Date :

IDBI Trusteeship Services Ltd
Asian Building, Ground Floor,
17, R Kamani Marg,
Ballard Estate
Mumbai 400 001

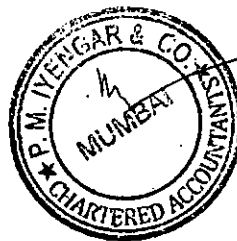
C E R T I F I C A T E

Based on the examination of the relevant records, documents produced before us of M/s. L&T Vrindavan Properties Limited - Mumbai, formerly known as L&T Unnati Finance Limited -Mumbai. we hereby certify that the asset charged to Debenture Trustees as on 30th September 2015 towards the NCD issued of Rs. 200 Crores (Series "A" of FY 2013-2014) are standard. The said asset is exclusively charged towards the above series and is free from encumbrance. The statement of asset hypothecated is annexed. Asset cover of 1.66 times is sufficient as per the Offer letter/Information Memorandum dated February 19, 2014

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

Iyengar

P. Madhavan Iyengar
Proprietor
M. No. 44696



Date :

Annexure

Details of the Asset	Market Value
Commercial Land & Building to be named as Vrundhavan. Address of the Property : 177 Vidyanagari Marg CST Road, Kalina Santacruz (East) Mumbai 400 098	Rs 349.40 Crs as per the Valuation report dated 27 th March 2015.

