



IOT UTKAL ENERGY SERVICES LIMITED

Registered Office: Plot No. 1140, Udyabatta, Refinery Square, Paradip Gada, Paradip Jagatsinghpur Odisha 754141

Telephone: +91 9238100990

DISCLOSURE DOCUMENT PREPARED IN CONFORMITY WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2008/13/127878 DATED JUNE 06, 2008), AS AMENDED BY SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2012 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2012-13/19/5392 DATED OCTOBER 12, 2012 AND SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2014 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2013-14/43/207 DATED JANUARY 31, 2014 AND THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF NON CONVERTIBLE, REDEEMABLE, TAXABLE DEBENTURES AGGREGATING TO RS. 3000,00,00,000 (RUPEES THREE THOUSAND CRORES) COMPRISING OF SERIES – I, SERIES – II, SERIES - III AND SERIES – IV WHERE SERIES – II, SERIES – III AND SERIES – IV ARE IN THE FORM OF SEPARATELY TRANSFERABLE REDEEMABLE PRINCIPAL PARTS (STRPPs), FOR CASH AT PAR WITH SERIES - I DEBENTURES AGGREGATING TO RS. 256,00,00,000 (RUPEES TWO HUNDRED AND FIFTY SIX CRORES), SERIES - II DEBENTURES AGGREGATING TO RS. 854,00,00,000 (RUPEES EIGHT FIFTY FOUR CRORES), SERIES - III DEBENTURES AGGREGATING TO RS. 1525,00,00,000 (RUPEES ONE THOUSAND FIVE HUNDRED AND TWENTY FIVE CRORES) AND SERIES - IV DEBENTURES AGGREGATING TO RS. 365,00,00,000 (RUPEES THREE HUNDRED AND SIXTY FIVE CRORES)

GENERAL RISK

Investors are advised to read the Disclosure Document carefully before taking an investment decision in this offering. For taking an investment decision the investor must rely on their examination of the Issuer and the offer including the risks involved. The Issue of Debentures has not been recommended or approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document.

CREDIT RATING



The issue is rated 'IND AAA(SO)/ Stable' (pronounced AAA(Structured Obligations)) by India Ratings and Research Private Limited. And 'CRISIL AAA(SO)/ Negative' (pronounced AAA (Structured Obligations)) by CRISIL Limited.

India Ratings has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in the rating report is presented "as is" without any express or implied warranty of any kind. India Ratings does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by India Ratings should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and India Ratings shall not be liable for any losses incurred by users from any use of this report or its contents. India Ratings has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate.

CRISIL's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CRISIL has based its ratings on information obtained from sources believed by it to be accurate and reliable. CRISIL does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information.

LISTING

The Non-Convertible, Redeemable, Taxable Debentures/STRPPs are proposed to be listed on the WDM segment of BSE Limited.

Lead arrangers to the Issue	Registrar	Debenture Trustee
 <p>SBI Capital Markets Limited 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005 Contact Person: Mr. Ashish Sable Telephone: 022-2217 80047 Fax: : 022-2218 8332 E-mail: ashish.sable@sbicaps.com</p>	 <p>IDFC Limited Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Contact Person: Mr. Sameer Tirkar Telephone: 022 4222 2000 Fax: 022 6622 2506 Email: sameer.tirkar@idfc.com</p>	 <p>Link Intime India Private Limited C- 13 Pannalal Silk Mills, Compound, LBS Marg, Bhandup (West), Mumbai 400 078, Maharashtra, India Contact Person: Tel: 022 2596 0320; Fax: 022 2596 0329 Email: iff.ncd@linkintime.co.in</p>
 <p>SBICAP Trustee Company Ltd. 6th Floor, Apeejay House, 3, Dinshaw Wachha Road, Churchgate, Mumbai 400 020 Contact Person: CEO Telephone: 022 4302 5555 Fax: 022 2204 0465 Email: Corporate@sbicaptrustee.com</p>		

Issue Opens On	April 9, 2014
Issue Closing Date	April 9, 2014
Deemed Date of Allotment	April 9, 2014

The Issuer reserves the right to change the Issue Closing Date and in such an event, the Deemed Date of Allotment for the Debentures may also be revised by the Issuer at its sole and absolute discretion. In the event of any change in the above issue programme, the Issuer will intimate the investors about the revised issue programme.

DEFINITIONS

Term	Definition
The Company/ Issuer / IOTUL	IOT Utkal Energy Services Limited, a company incorporated in India under the Companies Act, 1956, with its registered office at Plot No. 1140, Udyabatta, Refinery Square, Paradip Gada, Paradip Jagatsinghpur Odisha 754141.
“we”, “us”, “our”	Unless the context otherwise requires, the Company, its Subsidiaries, and the joint ventures.
Account(s)/ Escrow Account(s)	As the context may require any or all of the ‘Escrow Accounts’ established under the Escrow Agreement.
Account Bank	State Bank of India, a Statutory Corporation constituted under the State Bank of India Act, 1955 (23 of 1955) and having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai – 400021 and acting through its Corporate Accounts Group Branch, Neville House J.N. Heredia Marg Ballard Estate, Mumbai – 400001
Affiliate	Any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.
Applicable Law	Any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect as of the date of any Debenture Documents or thereafter and in each case as amended.
Application Form	The form in which an investor can apply for subscription to the Debentures/STRPPs
Allotment Advice/Allotment Intimation/Letter(s) of Allotment	An advice informing the allottee of the number of Letter(s) of Allotment/Debenture(s)/STRPPs allotted to him in the Electronic (Dematerialised) Form.
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debenture(s)/STRPPs pursuant to the Issue.
Arranger(s) / Lead Arranger(s)	As the context may require or permit, any or all of the SBI Capital Markets Limited and IDFC Limited.
Articles	Articles of Association of the Company
BSE	BSE Limited
Board or Board of Directors	Board of Directors of the Company or a Committee thereof
BOOT Agreement / BOOT Contract	Agreement dated June 28, 2010 between the Company and IOC in respect of the setting up and operation of the Project on a Build-Own-Operate and Transfer basis, and shall include all amendments thereto.
Business Day	A day (other than a Saturday or a Sunday) on which banks are normally open for regular banking business in Mumbai.
Cash DSRA	Shall have the meaning as ascribed to such term in the Escrow Agreement.
Cash DSRA Account	Shall have the meaning as ascribed to such term in the Escrow Agreement
Closing Date	The date of issue and allotment of the Debentures in terms of the Debenture Documents
Companies Act	Companies Act, 1956 to the extent not repealed and the Companies Act, 2013 to the extent provisions of the Companies Act, 2013 have been notified by the Government of India

Term	Definition
Coupon	An interest calculated on the Principal Amounts or so much thereof as is outstanding from time to time at the applicable Coupon Rate as specified in the Term Sheet and payable on relevant Coupon Payment Date.
Coupon Payment Date	As specified in the Term Sheet and if such day is not a Business Day, then the Business Day immediately succeeding such day save or except if the Coupon is being payable on the Repayment Date if such day is not a Business Day it shall be the immediately preceding day.
Debentures/NCDs	Redeemable, non-convertible, taxable listed and transferable debentures of face value Rs. 1,00,000 (Rupees One Lakh), each issued by the Issuer pursuant to this Information Memorandum either under Series – I, Series – II, Series – III or Series – IV and the Debentures issued under Series – II, the Series – III and Series - IV shall be in the form of Separately Transferable Redeemable Principal Parts ('STRPPs')
Debenture Documents	All documents entered into in relation to the issuance of the Debentures and/or the creation of any Security Interest and/or other rights and privileges of the Investors and the Debenture Trustee including but not limited to the Debenture Trustee Appointment Agreement, the Debenture Trust Agreement, this Information Memorandum, Escrow Agreement, Indenture of Mortgage, IOTL Guarantee and any other agreement or document so designated by the Debenture Trustee
Debenture Holder(s)/STRPPs Holder(s)	The investors who are allotted Debentures/STRPPs
Debenture Payment(s)	The following amounts payable by the Company to the Debenture Holders/STRPPs Holders on such dates specified herein in accordance with the terms of the Debenture Documents: <ul style="list-style-type: none"> (a) Principal Amount payable for Redemption of the Debentures/STRPPs on the Repayment Date in accordance with the Term Sheet; (b) payment required to be made as part of Coupon on each Coupon Payment Date; (c) payment required to be made as part of Default Interest along with payment of the amounts on which sums are payable on such dates as prescribed by the Debenture Holders STRPPs Holders and/or the Debenture Documents, as the case may be; (d) If so required by the Debenture Holders STRPPs Holders acceleration of payment of Outstanding Amounts upon occurrence of an Event of Default in accordance with the terms of the Debenture Documents. (e) The Principal Amount and any accrued Coupon payments, or so much thereof as is payable, upon the occurrence of a Mandatory Prepayment Event;
Debenture Payment Date	Any date on which any payment becomes due and payable to the Debenture Holders/STRPPs Holders in respect of the Debentures/STRPPs, including but not limited to any Coupon Payment Date, Repayment Date or any such date on which any other amount is payable by the Company to the Debenture Holders/STRPPs Holders under the terms of the Debentures and/or the Debenture Documents.
Debenture Trustee / Trustee	Trustee for the Debenture Holders, in this case being SBICAP Trustee Company Limited.
Debenture Trustee	The document titled 'Debenture Trustee Appointment Agreement' entered into

Term	Definition
Appointment Agreement	inter alia between the Issuer and the Debenture Trustee for the appointment of the Debenture Trustee.
Debenture Trust Agreement	The document titled 'Debenture Trust Agreement' to be executed between the Issuer and the Debenture Trustee
Default Interest	Interest payable on any amounts not paid by the Company on a Debenture Payment Date for the period of delay and/or default, the interest payable on the Subscription Amounts for the period of delay in execution of the Debenture Documents and/or the interest payable on the Subscription Amounts for the period of delay in the listing of the Debentures, which interest shall be calculated at the rate of 2% (two percent) per annum and shall be payable over and above the rate of interest for Coupon.
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996, as amended
Depository Participant/DP	A participant as defined under the Depositories Act
DRR	Debenture Redemption Reserve
EPC Civil Works Agreement	Fixed price engineering, procurement and commissioning contract entered into between the Company and IVRCL, in respect of the carrying out of the civil works required to be constructed under the scope of the Project at the Project Site.
EPC Contract(s) / EPC Agreement(s)	As the context may require or permit, any or all of the the EPC P&M Agreement and the EPC Civil Works Agreement.
EPC Contractor	In relation to: (a) EPC Civil Works Agreement, IVRCL; (b) EPC P&M Agreement, IOTL.
EPC P&M Agreement	Fixed price engineering, procurement and commissioning contract entered into or to be entered into between the Issuer and IOTL, in respect of installation of the plant and machinery works required to be installed, under the scope of the Project at the Project Site.
Escrow Agreement	The agreement entered into between the Company, the Debenture Trustee and the Account Bank in connection with the operation of the Escrow Account, as amended from time to time.
Event(s) of Default	As the context may require or permit, occurrence of any or all of the events identified in the Term Sheet and the Debenture Trust Agreement as an 'Event of Default'.
Existing Security Interest	The existing Security Interest subsisting on whole or part of the Security created by the Company to avail its existing borrowings and other liabilities which are sought to be extinguished by the issuance of the Debentures
FII	Foreign Institutional Investor (as defined under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995) registered with SEBI
Final Settlement Date	Date on which all payments required to be made on and in relation to each of the Debentures have been paid and settled to the satisfaction of the Debenture Trustee and the Debenture Holders and there are no amounts which remain outstanding and payable on part of the Issuer pursuant to the Debenture Documents.
Fiscal Quarter	In any fiscal year i.e. the accounting period commencing from April 1st of each year till March 31st of next year, any of the following three month periods of a fiscal year: (a) April 1 to June 30; (b) July 1 to September 30; (c) October 1 to December 31; (d) January 1 to March 31.

Term	Definition
Governmental Authority / Government Entity	Government of India, Government of Odisha, or the government of any other state of India or any ministry, department, local authority, board, statutory or regulatory authority, instrumentality, agency, corporation (to the extent acting in a legislative, judicial or administrative capacity and not as a contracting party with the Issuer) or commission under the direct or indirect control of the Government of India or the Government of Odisha or any political subdivision of any of them or owned or controlled by the Government of India, the Government of Odisha or any of their subdivisions, or any court, tribunal or judicial body within India
Information Memorandum/ Disclosure Document	This Information Memorandum through which the Debentures are being offered on a private placement basis
Investors	Any person subscribing to the Debentures in accordance with the terms of this Information Memorandum and other Debenture Documents
IOC / IOCL	Indian Oil Corporation Limited, a company incorporated under the Companies Act, 1956 having its registered office at Indian Oil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai-400 051.
IOTL Bank Guarantee	Shall mean a guarantee(s) /standby letter(s) of credit, arranged by IOTL, from a schedule commercial bank and/or any entity which has credit rating of CRISIL AAA 'stable' and IND AAA 'stable'
IOTL Guarantee	Shall mean the guarantee issued by IOTL in favour of the Debenture Trustee. IOTL Guarantee will be supported either by the IOTL Bank Guarantee or a fixed deposit lien marked in favour of the Debenture Trustee
IOTL's Undertaking	An undertaking provided/to be provided by IOTL whereunder IOTL shall have undertaken those obligations required under the Debenture Documents.
Issue	Issue of the Debentures/STRPPs on a private placement basis
Issue Proceeds Account	Shall have the meaning as ascribed to such term in the Escrow Agreement
I.T. Act	The Income Tax Act, 1961 as amended from time to time
Indenture of Mortgage	Indenture of Mortgage to be entered into between the Issuer and the Debenture Trustee for creation of Security Interest on the Security in favour of the Debenture Trustee for the benefit of the Debenture Holders
IOTL	IOT Infrastructure and Energy Services Limited, a company incorporated under the Companies Act, 1956 (1 of 1956) having its registered office at 103, Spectra, Hiranandani Business Park, Powai, Mumbai 400076
IVRCL	IVRCL Limited, a company incorporated under the Companies Act, 1956 and having its registered office at M-22/3RT, Vijaynagar Colony, Hyderabad - 500 057.
Mandatory Prepayment Event	The occurrence of a total loss of Project assets or termination of the BOOT Agreement
Material Adverse Effect	The effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause, a material and adverse effect in the opinion of the Debenture Trustee on (i) the financial condition, business, operation, assets or prospects of the Issuer and/or IOTL, (ii) the ability of the Issuer and/or IOTL to perform their respective obligations under the Debenture Documents, (iii) the validity or enforceability of any of the Debenture Documents (including the ability of any party to enforce any of its rights or remedies thereunder), (iv) the effectiveness or priority of the Security Interests created under relevant Debenture Documents.
Maturity Date/Redemption Date/ Repayment Date	Shall have the meaning as ascribed to such term in the Term Sheet.
Memorandum/MoA	Memorandum of Association of the Company
Minimum Subscription	The minimum application money and multiples thereof as stipulated herein

Term	Definition
NEFT	National Electronic Fund Transfer system, a nation-wide payment system facilitating one-to-one funds transfer
O&M Contract	The operations and maintenance agreement dated February 23, 2010 entered into or to be entered into between the Company and the O&M Contractor to the undertake operations and maintenance of the Project.
O&M Contractor	IOTL, in its capacity as the 'O&M Contractor' under the O&M Contract, and shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors
Object	The object towards which the proceeds from the Issue shall be for the following purposes namely (a) repayment of the Existing Liabilities of the Company and amount to that extent unpaid shall remain deposited in the Issue Proceeds Account, (b) deposit of requisite amount in the WC Tax Account to be established in terms of the Escrow Account, (c) and deposit of requisite amount in the Cash DSRA Account.
Obligor(s)	As the context may require or permit, the Issuer and/or IOTL.
OT	Oiltanking GmbH, a company incorporated in Germany and having its registered office at Admiralitaetstrasse 55 - D-20459 Hamburg, Germany
Outstanding Amounts	all amounts due and/ or payable to the Debenture Holders (including Principal Amounts, Coupon, Default Interest, indemnity payments, and any costs and expenses incurred by the Debenture Trustee or the Debenture Holders in relation to enforcement of the Security), including any costs or fees (a) payable to the Debenture Trustee acting in any of its capacities under any Debenture Documents, (b) incurred for the perfection of any of the Security under the Debenture Documents, and (c) any expenses relating to and/or arising out of and/or attributable to the transactions contemplated under the Debenture Documents in any manner.
Person	An individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, government or subdivision thereof
Permitted Indebtedness	<ul style="list-style-type: none"> (a) Subordinated Debt (b) Performance guarantee of Rs. 90,00,00,000 (Rupees Ninety Crores Only) in favour of IOCL; (c) Subject to consent from Debenture Trustee on behalf of Debenture Holders, and confirmation from Rating Agencies that the then current rating is not downgraded: <ul style="list-style-type: none"> (i) financial indebtedness if any availed/to be availed by the Issuer against any additional receivables from IOC; (ii) financial indebtedness if any availed/to be availed by the Issuer for part financing additional capital expenditure incurred/to be incurred by the Issuer;
Prepayment Date	A date earlier than the Repayment Date on which the Outstanding Amounts are prepaid in accordance with the Debenture Documents
Principal Amount	On any particular date, the principal amount of the outstanding Debentures/STRPPs on such date.
Project	Development, operation and maintenance of the facilities comprising of tankages, pipelines, utilities and other ancillary facilities for handling and storage of crude oil and finished products of IOC within the complex of the Refinery on a Build Own Operate Transfer basis by the Company
Project Documents	The BOOT Agreement, the O&M Contract and any other agreements, contracts, documents or instruments entered or to be entered into by the Company or by any Person in favour of the Company in respect of the Project.
Project Site	The Project site is located within the Refinery complex, in the village of Bijaya-Chandrapur, Paradip, in the State of Odisha, at a distance of approximately 7

Term	Definition
	km from Paradip Port.
Rating Agencies	CRISIL Limited and India Ratings and Research Private Limited
Record Date	The 'Record Date' for the Debentures shall be 13th (Thirteenth) day of every calendar month.
Repayment Date	The date on which the Debentures are redeemed/repaid in accordance with the terms of the Debenture Documents.
Refinery	15 MMTPA grass root refinery being/is set up by IOC at village Abhayachandrapur, District Jagatsinghpur, Paradip in the State of Odisha along the eastern coast of India.
Register of Debenture Holders	The register maintained by the Company in accordance with the Companies Act, 2013 recording the names of the Debenture Holders.
Registrar to the Issue	Registrar to the Issue, in this case being Link Intime India Private Limited
ROC/Registrar of Companies	The Registrar of Companies, Cuttack, Odisha
Rs./Rupees/INR/₹	Indian Rupees
RTGS	Real Time Gross Settlement, an electronic funds transfer facility provided by RBI
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time)
SEBI Regulations	The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued by SEBI, as amended from time to time.
Security	The Security Interest created in terms of the Indenture of Mortgage in favour of the Debenture Trustee for the benefit of the Debenture Holders.
Security Interest	Any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever including, without limitation, (i) any conditional sale or other title retention agreement, any financing or similar statement or notice filed under any recording or notice statute, and any lease having substantially the same effect as any of the foregoing and (ii) any designation of loss payees or beneficiaries or any similar arrangement under any Insurance.
Series I Debenture Holder(s)	As the context may require or permit, any or all holders of the Series I Debentures.
Series II Debentures Holder(s)	As the context may require or permit, any or all holders of the Series II Debentures.
Series III Debentures Holder(s)	As the context may require or permit, any or all holders of the Series III Debentures.
Series IV Debentures Holder(s)	As the context may require or permit, any or all holders of the Series IV Debentures.
Series I Debenture(s)	As the context may require or permit, any or all such Debentures which are issued under Series I identified in the Term Sheet to the extent of aggregate Principal Value of such Debentures not exceeding Rs. 256,00,00,000 (Rupees Two Hundred and Fifty Six Crores Only).
Series II Debentures	As the context may require or permit, any or all such Debentures which are issued under Series II identified in the Term Sheet to the extent of aggregate Principal Value of such Debentures not exceeding Rs. 854,00,00,000 (Rupees Eight Hundred and Fifty Four Crores Only).
Series III Debentures	As the context may require or permit, any or all such Debentures which are issued under Series III identified in the Term Sheet to the extent of aggregate Principal Value of such Debentures not exceeding Rs. 1525,00,00,000

Term	Definition
	(Rupees One Thousand Five Hundred and Twenty Five Crores Only).
Series IV Debentures	As the context may require or permit, any or all such Debentures which are issued under Series IV identified in the Term Sheet to the extent of aggregate Principal Value of such Debentures not exceeding Rs. 365,00,00,000 (Rupees Three Hundred and Sixty Five Crores Only).
Sponsors	IOTL, IVRCL and OT
SPV	Special Purpose Vehicle
Subordinated Debt	Any financial indebtedness, present or future, of the Issuer in any form whatsoever including by way of loan, non convertible debentures, compulsorily convertible debentures or any advance held by or owed to IOTL from time to time provided the same is subordinated to the Debentures.
Tankages Facilities	The crude oil and finished products storage tanks with its necessary ancillary facilities and low temperature flare with a minimum design life of 25 (twenty five) years to be designed, engineered, financed, installed, owned, operated and maintained by the Issuer on the Project Site under license for use from IOCL as per the scope and specifications mentioned in the BOOT Agreement
Term Sheet	Details of the Issue as set forth in Chapter titled Issue Related Information hereof.
Total DSR	As of any date of determination, balance in the Cash DSRA and principal amount of the IOTL Guarantee; which shall aggregate to not more than Rs. 111,00,00,000 (Rupees One Hundred and Eleven Crores Only) as on the Deemed Date of Allotment; provided the principal amount for which the IOTL Guarantee can be provided shall in no event exceed Rs. 74,00,00,000 (Rupees Seventy Four Crores).
WC Tax Account	Shall have the meaning as ascribed to such term in the Escrow Agreement
WDM Segment	Wholesale Debt Market segment of BSE.

ABBREVIATIONS

AGM	Annual General Meeting
BOOT	Built, Own, Operate and Transfer
CRISIL	CRISIL Limited
CDSL	Central Depositories Services (India) Limited
COD	Commercial Operation Date
DP	Depository Participant
EBIDTA	Earnings Before Interest, Depreciation, Tax & Amortization
EBIT	Earnings Before Interest & Tax
EPC	Engineering, Procurement and Construction
FII	Foreign Institutional Investor
FY	Financial Year/Fiscal Year
ISIN	International Securities Identification Number
LOU	Letter of Undertaking
Min.	Minimum
NSDL	National Securities Depository Limited
O&M	Operations and Management
Pay In Date	The date on which the Debenture Holders shall make payment for subscription to the Debentures.
Pa	Per Annum

PAT	Profit After Tax
PBT	Profit Before Tax
RBI	Reserve Bank of India
ROC	Registrar of Companies
TDS	Tax Deducted at Source
Y-O-Y	Year on Year
YTM	Yield to Maturity

DISCLAIMERS

Disclaimer of the Arrangers

The role of the Lead Arrangers in the assignment is confined to marketing and placement of the Debentures on the basis of this Information Memorandum as prepared by the Company. The Lead Arrangers have neither scrutinized nor vetted nor reviewed nor have they done any due-diligence for verification of the contents of this Information Memorandum. The Lead Arrangers shall use this Information Memorandum for the purpose of soliciting subscription(s) from Eligible Investors in the Debentures to be issued by the Company on a private placement basis. It is to be distinctly understood that the aforesaid use of this Information Memorandum by the Lead Arrangers should not in any way be deemed or construed to mean that the Information Memorandum has been prepared, cleared, approved, reviewed or vetted by the Lead Arrangers; nor should the contents to this Information Memorandum in any manner be deemed to have been warranted, certified or endorsed by the Lead Arrangers so as to the correctness or completeness thereof.

The Issuer has prepared this Information Memorandum and the Issuer is solely responsible and liable for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental, corporate and other necessary approvals for the issuance of the Debentures. The Company confirms that all the information contained in this Information Memorandum has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Lead Arrangers. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Lead Arrangers or their Affiliates for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and the Lead Arrangers hereby expressly disclaims any responsibility or liability to the fullest extent for the contents of this Information memorandum, whether arising in tort or contract or otherwise, relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions therefrom. Neither the Lead Arrangers nor their affiliates, nor their directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this document. By accepting this Information Memorandum, the Eligible Investor accepts terms of this Disclaimer Clause of Lead Arrangers, which forms an integral part of this Information Memorandum and agrees that the Lead Arrangers will not have any such liability.

The Eligible Investors should carefully read this Information Memorandum. This Information Memorandum is for general information purposes only, without regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation by the Arrangers and the Eligible Investors are not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or Tax advice, and the Eligible Investors should consult with its own advisors as to all legal, accounting, regulatory, Tax, financial and related matters concerning an investment in the Debentures. This Information Memorandum should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned therein, and neither this document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

This Information Memorandum is confidential and is made available to potential investors in the Debentures on the understanding that it is confidential. Recipients are not entitled to use any of the information contained in this Information Memorandum for any purpose other than in assisting to decide whether or not to participate in the Debentures. This document and information contained herein or any part of it does not constitute or purport to constitute investment advice in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without the prior written approval from the Lead Arranger and the Company. This Information Memorandum has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material.

Each person receiving this Information Memorandum acknowledges that:

1. Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and
2. Has not relied on the Lead Arrangers and/or its affiliates that may be associated with the Debentures in connection with its investigation of the accuracy of such information or its investment decision.

Issuer hereby declares that the Issuer has exercised due-diligence to ensure complete compliance of applicable disclosure norms in this Information Memorandum. The Lead Arrangers: (a) are not acting as trustee or fiduciary for the investors or any other person; and (b) are under no obligation to conduct any "know your customer" or other procedures in relation to any person. The Lead Arrangers are not responsible for (a) the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with this Information Memorandum; or (b) the legality, validity, effectiveness, adequacy or enforceability of this Information Memorandum or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with this Information Memorandum; or (c) any determination as to whether any information provided or to be provided to any investor is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

The Lead Arrangers or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this document. By accepting this Information Memorandum, investor(s) agree(s) that the Lead Arranger will not have any such liability.

Please note that:

- (a) the Lead Arranger and/or their affiliates may, now and/or in the future, have other investment and commercial banking, trust and other relationships with the Issuer and with other persons ("**Other Persons**");
- (b) as a result of those other relationships, the Lead Arranger and/or their affiliates may get information about Other Persons, the Issuer and/or the Issue or that may be relevant to any of them. Despite this, the Lead Arranger and/or their affiliates will not be required to disclose such information, or the fact that it is in possession of such information, to any recipient of this Information Memorandum;
- (c) the Lead Arranger and/or their affiliates may, now and in the future, have fiduciary or other relationships under which it, or they, may exercise voting power over securities of various persons. Those securities may, from time to time, include securities of the Issuer; and
- (d) the Lead Arranger and/or their affiliates may exercise such voting powers, and otherwise perform its functions in connection with such fiduciary or other relationships, without regard to its relationship to the Issuer and/or the securities.

Disclaimer of the Debenture Trustee

The Debenture Trustee do not confer any guarantee and will not be responsible for any non-payment of interest and redemption and or any loss suffered or any claim made by debenture holder(s).

Disclaimer of the Rating Agency(ies)

India Ratings has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. India Ratings has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. India Ratings does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by India Ratings should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and India Ratings shall not be liable for any losses incurred by users from any use of this report or its contents. India Ratings has the right to change, suspend or withdraw the ratings at any time for any reasons.

CRISIL's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CRISIL has based its ratings on information obtained from sources believed by it to be accurate and reliable. CRISIL does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CRISIL have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

Disclaimer of the Stock Exchange

As required, a copy of this Disclosure Document has been submitted to BSE Limited (hereinafter referred to as “**BSE**”) for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer’s securities will be listed or continue to be listed on the Exchange; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Company. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Disclaimer of the Securities and Exchange Board of India

This Disclosure Document has not been filed with Securities & Exchange Board of India (“**SEBI**”). The Securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. It is to be distinctly understood that this document should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this document. The issue of Debentures being made on a private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Company, any irregularities or lapses in this document.

Disclaimer of the Issuer

The Issuer confirms that, as of the date hereof, this Disclosure Document (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue and sale of the Debentures, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading. The Issuer accepts no responsibility for statements made otherwise than in this Disclosure Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

FORWARD LOOKING STATEMENTS

All statements in this Disclosure Document that are not statements of historical fact constitute “forward looking statements”. Readers can identify forward-looking statements by terminology like “aim”, “anticipate”, “intend”, “believe”, “continue”, “estimate”, “expect”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “should”, “will”, “would” or other words or phrases of similar import. All statements regarding the Issuer’s expected financial condition and results of operations, business, plans and prospects are forward looking statements. These forward looking statements and any other projections contained in this Disclosure Document (whether made by the Issuer or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the Issuer’s actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or other projections.

The forward looking statements contained in this Disclosure Document are based on the beliefs of the management of the Issuer, as well as the assumptions made by and information available to management as at the date of this Disclosure Document. There can be no assurance that the expectations will prove to be correct. The Issuer expressly disclaims any obligation or undertaking to release any updated information or revisions to any forward looking statements contained herein to reflect any changes in the expectations or assumptions with regard thereto or any change in the events, conditions or circumstances on which such statements are based. Given these uncertainties, recipients are cautioned not to place undue reliance on such forward looking statements. All subsequent written and oral forward looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements.

RISK FACTORS

I. Company Related

1. We have entered into the BOOT Agreement with IOCL under which we are responsible for the operation and management aspect of the Tankages Facilities along with terminal for the period of 15 (fifteen) years commencing from mechanical completion of the entire Tankages Facilities and commissioning of crude oil tankages or deemed commissioning whichever is earlier. Pursuant to the same, we are entitled to receive under the BOOT Agreement payments comprising of the following at periodic intervals:
 - Fixed monthly charges towards return on fixed capital investments (which is approximately Rs. 35,00,00,000 (Rupees Thirty Five Crores Only) per month);
 - Monthly charges towards operations of the complete facilities with escalations linked to WPI/CPI;
 - Monthly charges towards maintenance of complete facilities with escalations linked to WPI/CPI.

It may be noted that we are entitled to receive these payments irrespective of the level of utilisation of the Tankages Facilities by IOCL. Further, we have already started receiving these periodic payments from IOCL. However, any delay in the receipt of these periodic payments from IOCL under the BOOT Agreement could have an impact on the projected cash flows.

2. Periodic payments for O&M under BOOT Agreement from IOCL would be proportionately reduced if the targeted requirement of IOCL is not fulfilled by us. However, we have entered into the O&M Agreement with the O&M Contractor whereunder we have subcontracted our O&M obligations under the BOOT Agreement to the O&M Contractor. This O&M Agreement is on the terms which are substantially similar to the terms of the BOOT Agreement and also provides for reduction in payment of O&M related charges on account of shortfall in performance as well as any performance related deductions. Further, it may be noted that IOTL, which is the O&M Contractor, is an experienced player in the terminalling business having a track record of over a decade in the operation and maintenance of terminals.
3. There is an outstanding dispute between the Issuer and the tax authorities in relation to work contract tax payable by the Company. The same has arisen on account of claims being raised by the relevant tax authorities, from time to time, towards payment of tax and penalty thereon under the Odisha Value Added Tax Act on the sale of goods in course of execution of works contract to IOCL. The Company has disputed the same on the grounds that the sale of goods to the Refinery is entitled to exemption from payment of such tax (please refer to Gazette Notification No. 2680-CA-117/2002 (Pt. III) SRO No. 24/2009 dated January 13, 2009). Though the Company has disputed assessment of aforesaid tax with respect to the Company, it has already deposited Rs. 48.86 crores out of the amount disputed with the relevant tax authorities. Further, the Issuer proposes to deposit the balance principal amount that would become payable, should the aforesaid tax dispute be adjudged against the Company, in a separate earmarked account until this dispute is resolved. In the event, this dispute is adjudged in favour of the Company, the amount so deposited in a separate earmarked account shall be released and transferred by the Company to the EPC Contractors.
4. There is a pending dispute between IVRCL and the Company in relation to higher EPC payment that is being claimed by IVRCL under the EPC Civil Works Agreement on account of alleged change in scope and cost overrun. It may be noted that the EPC Civil Works Agreement is a lump sum turn-key contract and does not provide for increase in payments to the EPC Contractor on account of additional costs incurred by it due to any change in scope, cost escalation/ quantity variation. Further such claims of the EPC Contractor would be admissible under the EPC Civil Works Agreement only if the same are approved by IOCL. The matter is under arbitration, and the amount contested has been shown as a contingent liability. In the event this contingent liability payable by the Company to IVRCL crystallizes pursuant to the legal proceedings, the same shall be paid by the Company and should there be any shortfall in the funds available with the Company to make such payment, IOTL pursuant to the undertaking provided will be required to infuse such amounts that may be required to enable the Company to honour the liability.

5. Pursuant to the letter dated February 06, 2013, IOT had proposed to suspend certain shareholders rights of IVRCL in the Company on account of inability of IVRCL to infuse funds in the Company in accordance with the terms of the shareholders agreement between, amongst others, IVRCL and IOT. IVRCL had, in its capacity as a shareholder of the Company, filed petition before the Company Law Board for alleged mismanagement and oppression of the Company by IOT under Section 397 and Section 398 of the Companies Act, 1956 and to prevent the suspension of his voting rights. Pursuant to this, the Company Law Board provided interim relief staying the suspension of the shareholder rights of IVRCL. Subsequently, IOT filed a petition with the Company Law Board to enable infusion of funds for the completion of the Project by the Company. The Company Law Board passed an interim order whereunder IVRCL was restrained from preventing infusion of additional funds into the Company by other shareholders of the Company. Aggrieved by this order, IVRCL has filed an appeal under Section 10F of the Companies Act, 1956 at the High Court of Odisha and the appeal is yet to be admitted before the High Court of Odisha.
6. Investors may also note that though the current facility developed by the Company is sufficient to meet IOCL's crude and finished product requirement for the Refinery, if IOCL requires additional facilities/modifications to the existing Tankages Facilities and mandates us to undertake development of the same, the same may require the Company, subject to the prior approval of the Debenture Trustee and the Rating Agencies, to incur further indebtedness to part finance such undertaking of additional development.
7. IOCL is entitled to terminate the BOOT Agreement if the duration of a force majeure event continues for more than 3 months or on account of the default under the BOOT Agreement attributable to the BOOT Contractor. In the event of such termination, IOCL shall have an option of taking over the Tankages Facilities by paying the fair value of the Tankages Facilities. The BOOT Agreement does not provide a detailed description on calculation of the fair value of the Tankages Facilities apart from the fact that fair value would be derived by accountants/investment bankers jointly appointed by IOCL and us. If such value is not acceptable, the parties may opt for arbitration in which case IOCL would continue to pay the BOOT Contractor 50% of the monthly fixed charges for the remaining duration of the BOOT Agreement or settlement of arbitration whichever occurs earlier. The BOOT Agreement provides for the creation of Security Interest over the BOOT Contractor's title and interest under the BOOT Agreement in favour of its lenders. Upon creation of such Security Interest, IOCL cannot terminate the BOOT Agreement without providing any prior notice and is required to provide time period of at least 90 days to cure the default (save for on account of force majeure). Further the lenders of the BOOT Contractor are entitled to substitute the Issuer with a new entity upon occurrence any event of default under the documents relating to the financial assistance and direct IOCL to make payments under the BOOT Agreement only on the instructions of the lenders of the BOOT Contractor.
8. In the event IOCL elects to take over the Tankages Facilities on account of the said termination then the BOOT Contractor shall be required to provide assistance to IOCL for the operation and maintenances of the Tankages Facilities for a period of 6 months after such takeover. In such case the monthly charges for operation and maintenance shall be reimbursed by IOCL to the BOOT Contractor.

II. External Risks

A. Regulatory Changes

These risks may arise if various concerned authorities amend the regulatory framework including regulations pertaining to direct and indirect taxation, which could impact the Company and its business.

B. General Risks

Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issue and the Disclosure Document, including the risks involved. The issue has not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document.

INFORMATION RELATING TO THE ISSUER

I. General Information in relation to the Issuer:

IOT UTKAL ENERGY SERVICES LIMITED

Registered office:

Address: Plot No. 1140, Udyabatta,
Refinery Square, Paradip Gada,
Paradip Jagatsinghpur,
Odisha - 754 141.

Tel: +91-9238100990

Corporate office:

Address: 103, Spectra,
Hiranandani Business Park,
Powai, Mumbai - 400 076.

Tel: +91-22 6677 2700

Fax: +91- 22 6691 9599

Compliance Officer for the Issuer: Varun Shah, Company Secretary

Tel: +91-22 6677 2700

Fax: +91- 22 6691 9599

E-mail: varun.shah@iotgroup.in

Chief Financial Officer: Chakradhara Nayak, CFO

Tel: +91-9238100990

E-mail: chakradara.nayak@iotinfraenergy.com

Auditors of the Issuer: M/s V.Sankar Aiyar & Co

Lead arrangers to the Issue:

1. IDFC Limited

Address: Naman Chambers,
C-32, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Contact Person: Mr. Sameer Tirkar

Telephone: 022 4222 2000

Fax: 022 6622 2506

Email: sameer.tirkar@idfc.com

2. SBI Capital Markets Limited

Address: 202, Maker Tower 'E',
Cuffe Parade, Mumbai 400 005

Contact Person: Mr. Ashish Sable

Telephone: 022-2217 80047

Fax: 022-2218 8332

E-mail: ashish.sable@sbicaps.com

Registrar to the Issue:

Address: Link Intime India Private Limited
C- 13 Pannalal Silk Mills, Compound,
LBS Marg, Bhandup (West),
Mumbai 400 078, Maharashtra, India

Tel: 022 2596 0320;

Fax: 022 2596 0329

Email: ifl.ncd@linkintime.co.in

Debenture Trustee

Address: SBICAP Trustee Company Ltd.

6th Floor, Apeejay House, 3,

Dinshaw Wachha Road,

Churchgate,

Mumbai 400 020

Contact Person: CEO

Telephone: +91 22 4302 5555

Fax: +91 22 4302 5500

Email: Corporate@sbicaptrustee.com

II. A brief summary of the business activities of the Issuer and its line of business.

A. Overview

The Issuer is a special purpose vehicle incorporated for setting up of crude and product storage facilities on Build-Own-Operate-Transfer ("**BOOT**") basis for meeting the storage and handling requirements of crude oil and finished products for the 15 Million Metrics Tonnes per Annum (MMTPA) grass root refinery being set up by IOCL at Paradip in the state of Odisha.

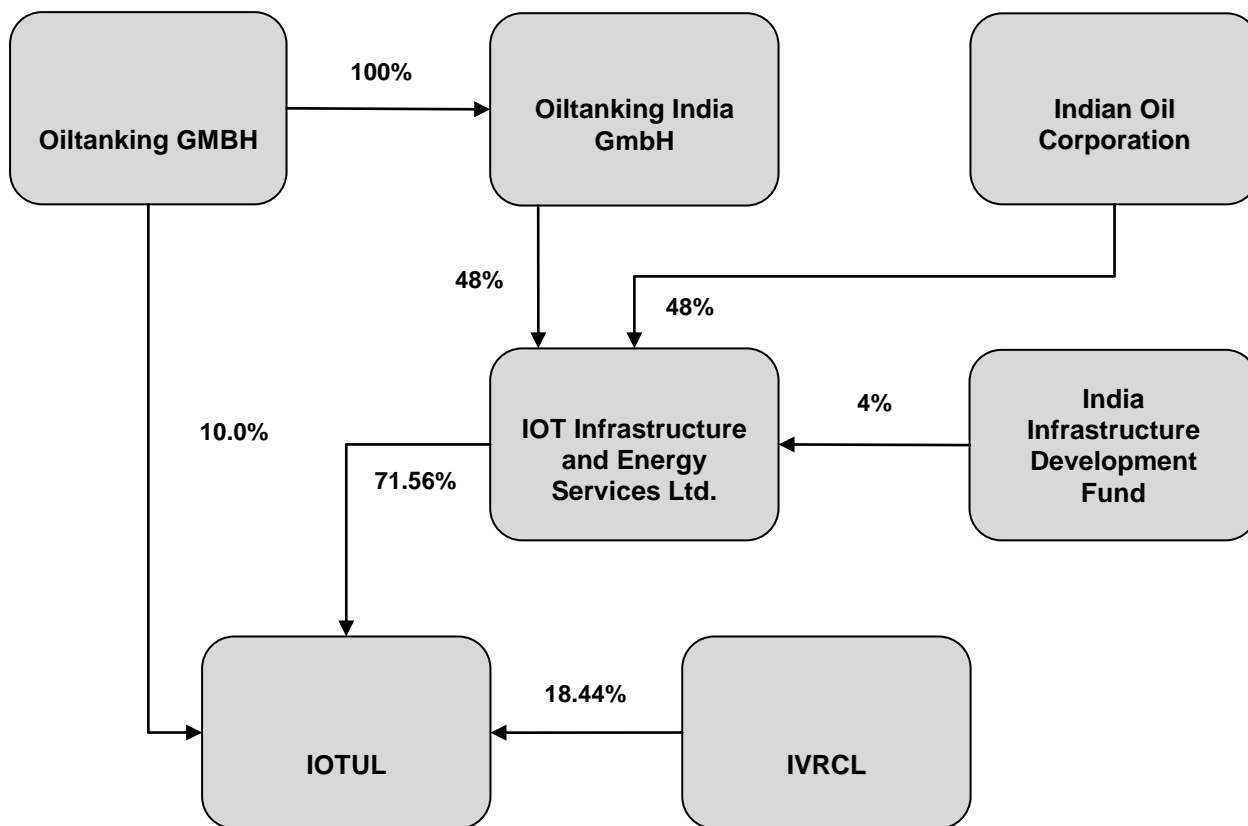
The Shareholders of the Issuer are IOTL, OT and IVRCL. The Issuer has entered into a BOOT Agreement with IOCL wherein it shall receive payments, which consist of monthly fixed charges towards return on fixed capital investment and operation and maintenance (O&M) charges over the 15 (fifteen) years from the date of mechanical completion of entire Tankage Facilities and commissioning of crude oil tankages. (as defined in the BOOT Agreement)

The Issuer has entered into a back-to-back O&M contract with IOTL. The Company achieved successful mechanical completion of the entire Tankages Facilities in July 2013 (as defined in the BOOT Agreement) and hence achieved a deemed COD as per the BOOT Agreement in November 2013. The total project cost incurred for the construction of the facility was Rs. 3,553 crore.



B. Corporate Structure:

The Issuer is promoted by IOTL, OT, a wholly owned subsidiary of Marquard & Bahls AG, Germany, and IVRCL. The ownership structure of the Issuer is as depicted below:



C. Shareholders of the Issuer

Shareholder	Percentage holding in equity share capital of the Issuer as on March 31, 2014	Details
IOT Infrastructure and Energy Services Limited	71.56.%	IOT Infrastructure and Energy Services Limited (IOTL) is a 50:50 Joint Venture inter se between Indian Oil Corporation Limited (IOCL), and Oiltanking India GmbH, a wholly owned subsidiary of Oiltanking GmbH, Germany. Currently, IOCL and Oiltanking India GmbH, each hold 48% stake in IOTL and approximately 4% is held by India Infrastructure Development Fund, a Private Equity fund managed by UTI Capital. IOTL provides independent as well as dedicated terminalling services and also engineering procurement, construction services and upstream services to the petroleum/petrochemical/power sectors in India and overseas through its various divisions.
Oiltanking GmbH	10.0%	Oiltanking GmbH is one of the world's largest providers of independent tank storage for crude oil, petroleum products, and related liquids as well as liquid chemicals and gases. Oiltanking operates a network of 75 terminals

Shareholder	Percentage holding in equity share capital of the Issuer as on March 31, 2014	Details
		in 23 countries across five continents, offering its storage capacity exceeding 23.1 million cubic meters. Headquartered in Hamburg, Germany, Oiltanking was incorporated in 1972 and is a wholly owned subsidiary of Marquard & Bahls, a privately held stock corporation.
IVRCL Limited	18.44.%	IVRCL is an EPC and lump sum turnkey service provider. It primarily operates in the infrastructure sectors of Buildings, Water & Environment, and Transportation & Power. The company's clients include public sector companies such as ONGC, BHEL, NTPC, BPCL, IOCL etc. and private sector clients such as DLF Akruti Info Parks (Pune) Ltd, TATA Projects Limited, Jindal Steel and Power Ltd., amongst many others.

D. Financial and Corporate Structure Overview

(a) Key Operations and Financial Parameters (for last 3 Audited Years):

As on	March 31, 2011	March 31, 2012	March 31, 2013	Dec 31, 2013 (Audited)
Net worth – (F)	198.99	198.99	220.03	494.24
Total Debt – (E)	1,183.27	2,196.00	2790.36	2571.64
Of which				
Non current maturities of Long Term Borrowing	1183.27	1860.80	2438.67	2364.05
Non current maturities of Short Term Borrowing	Nil	250.70	Nil	Nil
Current Maturities of Long Term Borrowing	Nil	Nil	153.44	207.59
Secured loans from Banks	983.27	1,660.80	2238.67	2164.05
Compulsory Convertible Debentures	200.00	200.00	200.00	200.00
Short Term Borrowings	-	250.70	-	-
Unsecured Loan from Shareholders	-	84.50	198.25	
Advance from Customers			70.10	315.45
Net Fixed Assets	0.45	0.43	0.39	3144.93
Other Non Current Assets (Capital work in Progress + Investments)	1,413.22	2,491.42	3,080.44	207.56
Trade Receivables				14.55
Cash and Cash Equivalents	2.72	13.38	0.92	18.26
Loans & Advances	126.01	39.31	149.85	241.98
Current Investments/	-	0.30	38.30	
Other Current Assets				44.31
Total Current Assets – (A)	128.73	53.00	189.07	319.09
Trade Payables				1.54
Other Current Liabilities				348.79
Total Current Liabilities – (B)	93.80	400.23	189.40	350.33

As on	March 31, 2011	March 31, 2012	March 31, 2013	Dec 31, 2013 (Audited)
Provisions	66.40	-	-	147.52
Net Sales	-	-	-	76.49
EBIDTA – (C)	-	-	-	72.04
EBIT	-	-	-	36.70
Interest – (D)	-	-	-	54.42
PAT				-17.72
Dividend Amounts	N.A.	N.A.	N.A.	N.A.
Current Ratio - (A/B)	1.37	0.13	1.00	0.91
Interest Coverage Ratio – (C/D)	-	-	-	1.32
Gross Debt/Equity Ratio – (E/F)*	5.95	11.04	12.68	5.20
Gross Debt/Equity Ratio – (E/F)#	4.94	10.03	11.77	4.80
Debt Service Coverage Ratio	NA	NA	NA	NA

* Gross Debt includes CCD of Rs.200 crore

Treating CCD of Rs.200 crore as neither debt nor equity

(b) Gross Debt: Equity Ratio of the Company:

Before the issue of debt securities	5.20 *
After the issue of debt securities	6.18*

* based on the net worth as on December 31, 2013 and assuming proceeds of the Issue are used to pay Existing Liabilities

(c) Brief history of the issuer since its incorporation giving details of its activities including any reorganization, reconstruction or amalgamation, changes in its capital structure, (authorized, issued and subscribed) and borrowings, if any.

Milestones achieved by the company since incorporation are specified below:

Year	Milestone
December 2009	The company was incorporated
June 2010	The Issuer signed the BOOT contract with IOCL
July 2013	The project achieved mechanical completion
November 2013	Deemed Commercial Operations Date - which marked the commencement of revenues for the Issuer

(d) Details of Share Capital as on last Quarter Ended March 31, 2014:

Sr. No.	Particulars	As on March 31, 2014
	SHARE CAPITAL	
a.	Authorized Equity Share Capital	540,00,00,00
	Equity Shares of Rs. 10/-each	54,00,00,000
	Redeemable Cumulative Non-convertible Preference Shares of Rs. 100/-each	Nil
	Total	
b.	Issued	52,62,77,778
c.	Subscribed & Paid-up Equity Share Capital	52,62,77,778
	Equity Shares of Rs. 10/-each	52,62,77,778

(e) **Changes in capital structure as on last quarter end, as on March 31, 2014 for the last five years:**
Not Applicable

(f) **Equity share capital history as on last quarter end, as on March 31, 2014 for the last 5 (five) years:**

Date of Allotment	No. of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative		Remarks
						No. of Equity Shares	Equity Share Capital (in Rs.)	
Since Incorporation	50,000	10	10	Cash		50000	5,00,000	Nil
04.06.2010	14,99,50,000	10	10	Cash	Rights Issue	14,99,50,000	1,49,95,00,000	Nil
02.02.2011	5,00,00,000	10	10	Cash	Rights Issue	5,00,00,000	50,00,00,000	Nil
01.07.2013	22,02,77,778	10	10	Cash	Preferential Allotment	22,02,77,778	2,20,27,77,780	Nil
14.11.2013	6,50,00,000	10	10	Cash	Preferential Allotment	6,50,00,000	65,00,00,000	Nil
10.02.2014	4,10,00,000	10	10	Cash	Preferential Allotment	4,10,00,000	41,00,00,000	Nil
Total	52,62,77,778	10	10	Cash		52,62,77,778	5,26,27,77,780	

(g) **Details of acquisition or amalgamation in the last one year:** *NIL*

(h) **Details of reorganization or reconstruction in the last one year:** *NIL*

(i) **Details of shareholding of the Company as on March 31, 2014:**

Shareholder	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares	Shares Pledged As a % of Total No. of Shares
Shareholding of Promoter and Promoter Group				
(1) Indian Bodies Corporate	47,36,50,000	41,47,00,000	90	37.08
Sub Total	47,36,50,000	41,47,00,000	90	37.08
(2) Foreign	5,26,27,778	Nil	10	Nil
Total shareholding of Promoter and Promoter Group	52,62,77,778	41,47,00,000	100	37.08

(j) **List of top 10 (ten) holders of equity shares of the Company as on March 31, 2014:**

Sr. no.	Name of the Shareholders	Total No. of Equity Shares	No. of shares in DEMAT form	Total Shareholding as % of total no. of equity shares
1	IOT Infrastructure & Energy Services Limited	37,66,49,994	37,65,99,994	71.56
2	IVRCL Limited	9,70,00,000	7,50,00,000	18.44

Sr. no.	Name of the Shareholders	Total No. of Equity Shares	No. of shares in DEMAT form	Total Shareholding as % of total no. of equity shares
3	Oiltanking GmbH	5,26,27,778	--	10.00

(k) Details of the current directors of the Company

The following table sets forth details regarding the Board of Directors of the company as on March 31, 2014:

Name	Designation	Age	Address	Director of Company Since	Other Directorships*	DIN
P.K. Chakraborti	Chairman	65	331 Heritage Tower, Plot No. 1, Sector - 3 Dwarka, Delhi, 110078, Delhi,	10.02.14	Nil	00208897
Kapil Jain	Nominee Director	48	C-1901, Oberoi Splendor, JVLR, Andheri (East), Mumbai- 400060	14.11.13	1. IOT Engineering Projects Ltd 2. IOT Anwasha Engineering & Construction Ltd 3. Indian Oil Skytanking Ltd 4. Indian Oil Skytanking Delhi Ltd 5. Zuari Indian Oiltanking Ltd 6. Katoen Natie IOT Ltd 7. IOT Infrastructures Pvt Ltd	02542094
Ramachandran Sitaraman	Nominee Director	61	Villa No. E - 124, Hill Ridge Villas, Gachibowli, Hyderabad, 500008, Andhra Pradesh,	01.02.10	1. IVRCL Multilevel Car Parking Private Limited; 2. IVR Prime Developers (Egmore) Private Limited; 3. Chennai Water Desalination Limited 4. Alkor Petroo Limited; 5. IVRCL Patalganga Truck Terminals Private Limited; 6. IVR Prime Developers (Retiral Homes) Private Limited; 7. IVR Prime Developers (Perambadur) Private Limited; 8. IVRCL Indore Gujarat Tollways Limited; 9. IVRCL Chengapalli Tollways Limited 10. IVRCL Goa Tollways Limited; 11. Telecon Ecoroad Resurfaces Private Limited; 12. IVRCL Lanka Private Limited (Foreign Company); 13. Davymarkham India Limited (Foreign Company);	00278740

Name	Designation	Age	Address	Director of Company Since	Other Directorships*	DIN
					14. HDO UK Limited (Foreign Company)	
Satish Kumar Sarangi	Wholetime Director	61	Flat No 308, Plot No C58/18, Sharad Kunj, Sector-62, Gautam Budh Nagar, Noida-201301	14.11.13	Nil	02641883
Dario Di Luca	Nominee Director	45	ABTEISTRASSE 53, Hamburg, 20149, Germany	14.11.13	Nil	06638280
B.Ganesan	Nominee Director	62	118C, LIG Flats, Rainbow colony,, Poonabalam Salai, Chennai, 600078, Tamil Nadu,	14.11.13	Nil	06736683

* List of other Directorships held excluding Foreign Companies, Companies under Section 25 of the Companies Act, 1956 & 2013 and Private Companies.

*No Directors of the Company are appearing in the RBI Defaulter and/or ECGC Default list.

(I) Details of change in directors since last three years:

Name/ Designation	Date of Appointment /Resignation	Directors of the Company since (in case of resignation)	Reason	DIN
Jayanta Bhuyan Chairman	Date of Appointment- 08.12.2009 Date of Resignation: 14.11.2013	No Change in Directors since incorporation	Withdrawal of nomination by shareholder	00190051
Ashutosh Kaushik Director	Date of Appointment- 08.12.2009 Date of Resignation: 10.02.2014		Withdrawal of nomination by shareholder	02255397
Sudir Reddy Director	Date of Appointment- 01.02.2010 Date of Resignation: 22.03.2011		Withdrawal of nomination by shareholder	00023518
R.Venkataraman Director	Date of Appointment- 22.03.2011 Date of Resignation: 14.11.2013		Withdrawal of nomination by shareholder	00901274
Rentala Ravikumar Whole-time Director	Date of Appointment- 01.02.2010 Date of Resignation: 17.10.2010		Withdrawal of nomination by shareholder	02924175
Debashis De Whole-time Director	Date of Appointment- 17.12.2010 Date of Resignation-		Withdrawal of nomination by shareholder	03329038

Name/ Designation	Date of Appointment /Resignation	Directors of the Company since (in case of resignation)	Reason	DIN
	01.04.2013			
Jatin Mavani Director	Date of Appointment- 01.04.2013 Date of Resignation: 14.11.2013		Withdrawal of nomination by shareholder	00189932

(m) Details of Auditors of the Issuer:

Name	Address	Auditor Since
M/s V.Sankar Aiyar & Co	2-C, Court Chambers, 35 New Marine Lines, Mumbai-400020	Since Incorporation

(n) Details of change in auditors since last three years: *NIL*

(o) Details of borrowings of the Company (as on March 31, 2014):

Lender's Name	Type of Facility	Sanction Limit (Rs. In crores)	Principal Amount Outstanding (Rs. In crores)	Interest Rate	Repayment Date/ Schedule	Security
State Bank of India	Term Loan (Senior Debt)	1,000	901.64	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
State Bank of Mysore	Term Loan (Senior Debt)	70	63.09	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
State Bank of Travancore	Term Loan (Senior Debt)	70	63.08	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Bank of Baroda	Term Loan (Senior Debt)	225	202.71	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.

Lender's Name	Type of Facility	Sanction Limit (Rs. In crores)	Principal Amount Outstanding (Rs. In crores)	Interest Rate	Repayment Date/ Schedule	Security
Canara Bank	Term Loan (Senior Debt)	275	247.94	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Andhra Bank	Term Loan (Senior Debt)	161.74	145.72	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
UCO Bank	Term Loan (Senior Debt)	120	108.12	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Union Bank	Term Loan (Senior Debt)	120	107.90	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Bank of India	Term Loan (Senior Debt)	120	108.08	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Dena Bank	Term Loan (Senior Debt)	100	90.10	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Corporation Bank	Term Loan (Senior Debt)	62	55.83	11.25%	Repayable in 46 quarterly instalments commencing from Sept' 13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and

Lender's Name	Type of Facility	Sanction Limit (Rs. In crores)	Principal Amount Outstanding (Rs. In crores)	Interest Rate	Repayment Date/ Schedule	Security
						interests on all project contracts.
Punjab & Sind Bank	Term Loan (Senior Debt)	29.11	26.23	11.25%	Repayable in 46 quarterly instalments commencing from Sept'13	First charge on Movable and immovable assets. Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.
Bank of Maharashtra	Term Loan (Sub Debt)	200	200.00	12.25%	Repayable in 46 quarterly instalments commencing from June'14	Second charge on Movable and immovable assets. Second Charge over the project cash flows and assignment of all rights, title, and interests on all project contracts.

(p) Details of unsecured loan facilities: *NIL*

(q) Details of NCDs: *NIL*

(r) List of top 10 (ten) debenture holders (as on March 31, 2014):

S. No	Name of Debenture Holders	Type of Debentures	Amount (in Rs.)
1.	Tata Capital Financial Services Limited	Compulsorily Convertible Debentures	100,00,00,000
2.	L&T Infrastructure Finance Co. Ltd.	Compulsorily Convertible Debentures	100,00,00,000

(s) Corporate guarantee issued by the Company along with the name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued: *NIL*

(t) Detail of Commercial Paper: *NIL*

(u) Details of other borrowings like FCCBs, optionally convertible debentures/preference shares, as on March 31, 2014: *NIL*

(v) Details of defaults and/or delay in payment of interest and principal of any kind term loans, debt securities other financial indebtedness including corporate guarantee issued by the Company In the past 5 years: *NIL*

(w) Details of outstanding borrowing taken / debt securities issued where taken / issued for consideration other than cash, whether in whole or part, at a premium or discount in pursuance of an option: *NIL*

(x) Details of promoters holding in the Company as on March 31, 2014

Sr. No.	Name of Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned
1	IOT Infrastructure	33,97,50,000	339700000	71.56	15,84,06,111	46.62

Sr. No.	Name of Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned
	& Energy Services Limited					
2	IVRCL Limited	9,70,00,000	7,50,00,000	18.44	3,67,50,000	37.89
3	Oiltanking GmbH	4,85,27,778	-	10.00	--	--

- (y) **Abridged version of audited consolidated and standalone financial information (like profit & loss statement, balance sheet and cash flow statement) for at least last three years and auditor qualifications, if any) – Please refer to Annexure IV**
- (z) **Abridged version of latest audited/ limited review half yearly consolidated and standalone financial information (like profit & loss statement, balance sheet and cash flow statement) for at least last three years and auditor qualifications, if any) – Please refer to Annexure IV**
- (aa) **Any material event/development (or change at the time of issue or subsequent to the issue which may affect the issue or the investor's decision to invest/come to invest in the debt securities) - Please refer to the chapter titled Risk Factors**
- (ab) **Particulars of debt securities issued (i) for consideration other than cash, whether in whole or part, (ii) at premium or discount, or (iii) in pursuance of an option.**

The Company confirms that it has not issued any shares or debt securities or agreed to issue any shares or debt securities for consideration other than cash, whether in whole or in part, at a premium or discount or in pursuance of an option since inception.

- (ac) **Particulars of any default in repayment of any statutory dues, debentures and interest thereon and deposits and any interest thereon.**
Nil
- (ad) **Particulars of the valuer who performed the valuation of the security - Not applicable**
- (ae) **Particulars of any contribution being made by the directors or shareholders of the Issuer as part of the offer or separately in furtherance of the objects of the Issue - NIL**
- (af) **Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons;**
- (ag) **Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against IOTL or Issuer during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed**

The following are the litigations/ legal actions of Issuer pending as of December 31, 2013:

Name of the Statute	Nature of Dues	Amount involved (Rs. In Crs)	Forum where the dispute is pending
Odisha Value Added Tax Act	Tax demand excluding penalty	95.76	High Court of Odisha

The following are the litigations/ legal actions of IOTL pending as of March 31, 2014:

Name of the Statute	Nature of Dues	Amount involved (Rs. In Crs)	Period	Forum where the dispute is pending
Service Tax Act, 1975	Tax Demands	0.36	2006-07 to 2008-09	Commissioner of Central Excise
Service Tax Act, 1975	Tax Demands	2.43	2007-08 to 2010-11	Commissioner of Service Tax
Service Tax Act, 1975	Tax Demands	0.27	2010-11	Commissioner (Appeals)
Service Tax Act, 1975	Tax Demands	0.42	2009-10	Additional Commissioner of Service Tax
Sales Tax	Tax Demands	1.56	2010-11	Commissioner (Appeals)
Sales Tax	Tax Demands	1.13	2001-02 to 2008-09	Additional Commissioner of Sale Tax
Sales Tax	Tax Demands	2.27	2008-09	Joint Commissioner of Sale Tax
Sales Tax	Tax Demands	1.02	2006-07	Joint Commissioner of Sale Tax
Sales Tax	Tax Demands	0.03	2003-04	Sales Tax Officer
Income Tax Act, 1961	Tax Demands	1.88	2002-03 to 2008-09	Income Tax Appellate Tribunal
Income Tax Act, 1961	Tax Demands	4.57	2009-10	Dispute Resolution Panel

(ah) Remuneration of directors (during the current year and last three financial years);

Name of Director	Remuneration for Financial Year 2011-12	Remuneration for Financial Year 2012-13	Remuneration for Financial Year 2013-14
Satish Sarangi	NA	NA	18,36,756*

*for part of the year

The other directors of Issuer are non-executive directors and their remuneration is nil.

(ai) Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided

Related party transactions of the Company for the Financial Year ended March 31, 2013:

Nature of Transactions	IOT Infrastructure & Energy Services Ltd.	IVRCL Assets & Holdings Ltd.	Oil tanking GmbH	IOCL
EPC Contract Expenditures	Rs 264,80,50,273	Rs 1,07,35,922	NIL	NIL
Reimbursement of Expenses claimed	Rs 10,27,96,270	NIL	NIL	NIL
Share Application Money	NIL	NIL	22,02,77,780	NIL

Nature of Transactions	IOT Infrastructure & Energy Services Ltd.	IVRCL Assets & Holdings Ltd.	Oiltanking GmbH	IOCL
Shareholders Loan received	Rs 113,75,00,000	Rs NIL	NIL	NIL
Interest on Shareholders Loan	Rs 11,48,23,716	Rs 1,97,35,205	NIL	NIL
Shareholders Loan Outstanding as on 31.3.2013	Rs 176,25,00,000	Rs 22,00,00,000	NIL	NIL
Balance Payable as on 31.3.2013	Rs 57,10,48,304	Rs(42,75,54,272)	NIL	NIL
Advance from Customer as on 31.3.2013	Rs NIL	Rs NIL	NIL	70,10,00,000
Interest paid on Advance from Customer	Rs NIL	Rs NIL	NIL	27,42,542
Interest Payable on advance from Customer as on 31.03.2013	Rs NIL	Rs NIL	NIL	24,68,288

Related part transactions of the Company for the Financial Year ended March 31, 2012

Nature of Transactions	IOT Infrastructure & Energy Services Ltd.	IVRCL Assets & Holdings Ltd.	Oiltanking GmbH
EPC Contract Expenditures	Rs 631,95,73,765	Rs 87,99,56,955	NIL
Reimbursement of Expenses claimed	Rs 2,20,98,482	NIL	NIL
Shareholders Loan	Rs 62,50,00,000	Rs 22,00,00,000	NIL
Interest on Shareholders Loan	Rs 190,79,452	Rs 83,54,521	NIL
Shareholders Loan Outstanding as on 31.3.2012	Rs 62,50,00,000	Rs 22,00,00,000	NIL
Balance Payable as on 31.3.2012	Rs 103,61,49,806	Rs 41,04,48,575	NIL

Related party transactions for the Financial Year ended March 31, 2011:

Nature of Transactions	IOT Infrastructure & Energy Services Ltd.	IVRCL Assets & Holdings Ltd.	Oiltanking GmbH
Equity Share Capital Received	Rs 105,00,00,000	75,00,00,000	20,00,00,000
EPC Contract Expenditures	Rs 896,90,69,162	Rs 535,02,20,632	NIL
Reimbursement of Expenses claimed	Rs 2,44,90,955	NIL	NIL
Balance Payable as on 31.3.2011	Rs 33,39,83,194	Rs 56,16,29,720	NIL

- (aj) **Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of IOTUL and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark - Nil**

- (ak) Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of Issuer. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for Issuer - *NIL***
- (al) Details of acts of material frauds committed against Issuer in the last three years, if any, and if so, the action taken by the company - *NIL***
- (am) Particulars of any change in accounting policies during the last three years and their effect on the profits and the reserves of Issuer - *NIL***
- (an) Complete details of the assets on which the charge is to be created along with the description nature, title location, value and basis of valuation -**

The following are the assets of the Company on which the charge is to be created:

- (a) Freehold immovable property in the form of land measuring acre 0-01 cent situated in Namakkal District, Namakkal Registration District, Pudhuchatram Sub Registration District, Namakkal Taluk No.111 in Thathayangarpatti Village. The total book value as of such land as per the audited financial statements of the Company as of December 31, 2013 is Rs. 319525 (Rupees Three Lakhs Nineteen Thousand Five Hundred and Twenty Five)
- (b) The Tankages Facilities developed and maintained by the Company as per the BOOT Agreement located at village Abhayachandrapur, District Jagatsinghpur, Paradip in the State of Odisha along the eastern coast of India. The total book value as of the facilities as per the audited financial statements of the Company as of December 31, 2013 is Rs. 3144,51,93,418 (Rupees Three Thousand One Hundred and Forty Four Crores Fifty One Lakhs Ninety Three Thousand Four Hundred and Eighteen)

ISSUE RELATED INFORMATION

I. Details of debt securities issued and sought to be listed including face value, nature of debt securities, and mode of issue i.e. public issue or private placement

In terms of this Disclosure Document, the Company intends to raise an amount of Rs. 3000,00,00,000 (Rupees Three Thousand Crores only) through the issue of redeemable, non-convertible, taxable listed and transferable debentures of face value Rs. 1,00,000 (Rupees One Lakh), each issued by the Issuer either under Series – I, Series – II, Series - III or Series – IV and the Debentures issued under Series – II, the Series – III and Series- IV shall be in the form of STRPPs each through private placement and proposes to list such Debentures/STRPPs on WDM. Further details about the securities sought to be listed are provided below.

II. Terms pertaining to the Issue (hereinafter referred to as the “Term Sheet”)

No.	Item	Particulars			
1.	Series	Series I	Series II	Series III	Series IV
	No of STRPPs	-	71 (Seventy One)	24 (Twenty Four)	6 (six)
	Quantum	Rs. 256 crores	Rs. 854 crores	Rs. 1525 crores	Rs. 365 crores
	No. of Debentures issued	25,600	85,400	1,52,500	36,500
	Tenor	As per Annexure VI	As per Annexure VI	As per Annexure VI	As per Annexure VI
	Coupon Rate (“ Coupon Rate ”)	9.843% p.a.	9.843% p.a.	10.08% p.a.	10.63% p.a.
	Coupon Payment Frequency	Monthly commencing from first Coupon Payment Date	As per the Annexure VI	At quarterly intervals commencing from the first Coupon Payment Date	At 6 (six) monthly intervals commencing from the first Coupon Payment Date
	Coupon Payment Date(s) (“ Coupon Payment Date(s) ”)	As per Annexure VI For Coupon payable per Series I Debenture on each Coupon Payment Date please refer to Annexure VII	As per Annexure VI For Coupon payable per Series II Debenture for each STRPP on each Coupon Payment Date please refer to Annexure VII	As per Annexure VI For Coupon payable per Series III Debenture for each STRPP on each Coupon Payment Date please refer to Annexure VII	As per Annexure VI For Coupon payable per Series IV Debenture for each STRPP on each Coupon Payment Date please refer to Annexure VII
	Repayment Date(s) (“ Repayment Date(s) ”)	As per Annexure VI For Principal Amount repaid per Series I Debenture on each Repayment Date please refer to Annexure VII	As per Annexure VI For Principal Amount repaid per Series II Debenture for each STRPP on each Repayment Date please refer to Annexure VII	As per Annexure VI For Principal Amount repaid per Series III Debenture for each STRPP on each Repayment Date please refer to Annexure VII	As per Annexure VI For Principal Amount repaid per Series IV Debenture for each STRPP on each Repayment Date please refer to Annexure VII
	Last Repayment	As per	As per	As per Annexure VI	As per

No.	Item	Particulars			
	Date / Last Redemption Date / Maturity Date ("Redemption Date(s)")	Annexure VI	Annexure VI		Annexure VI
	Put and Call option	None	None	None	None
	Minimum Application and Multiples ¹	Rs. 2.56 crore and multiples thereof	Rs. 8.54 crore and multiples thereof	Rs. 15.25 crore and multiples thereof	Rs. 3.65 crore and multiples thereof
	Eligible Investors in the primary market	Companies and Bodies Corporate; Commercial Banks; Financial Institutions; FIs; Insurance Companies; Trustee Companies of Mutual Funds and Asset Management Companies; Provident / Superannuation / Gratuity / Pension Funds and other trusts authorised to invest in the Debentures; and Any other eligible investor	Companies and Bodies Corporate; Commercial Banks; Financial Institutions; FIs; Insurance Companies; Trustee Companies of Mutual Funds and Asset Management Companies; Provident / Superannuation / Gratuity / Pension Funds and other trusts authorised to invest in the Debentures; and Any other eligible investor	Companies and Bodies Corporate; Commercial Banks; Financial Institutions; FIs; Insurance Companies; Trustee Companies of Mutual Funds and Asset Management Companies; Provident / Superannuation / Gratuity / Pension Funds and other trusts authorised to invest in the Debentures; and Any other eligible investor	Companies; Commercial Banks; Regional Rural Banks; Financial Institutions; FIs; Insurance Companies
2.	Majority Debenture Holders	At least 2/3rd of the Debenture Holders in terms of their Outstanding Amounts under each of the Series I Debentures, Series II Debentures, Series III Debentures and Series IV Debentures.			
3.	Mode of Subscription	By way of electronic transfer of funds through RTGS mechanism.			
4.	Coupon type	Fixed			
5.	Issuance Mode of the Debentures/STRPPs	Demat only			
6.	Trading Mode of the Instrument	Demat only			
7.	Interest on application money	At the Coupon Rate from the date of receipt of subscription money / application money (i.e. Pay In Date) till the Deemed Date of Allotment which shall be payable within 7 (seven) days from the Deemed Date of Allotment.			

¹ Though the investors shall be required to bring in application money to the extent of minimum amount specified above (and in multiples thereof), the number of Debentures allotted to such investor may vary as per mutual agreement between the investor and the Issuer.

No.	Item	Particulars
8.	Security	<p>The Issuer shall create Security Interest on the following in favour of the Debenture Trustee for the beneficial interest of the Debenture Holders:</p> <ol style="list-style-type: none"> 1. a first ranking inter se pari passu Security Interest, including first ranking pari passu charge/assignment on Project's cash flows and receivables under BOOT Agreement, including any monies receivable or claims or credit or benefit for CENVAT credit in favour of the Debenture Trustee; 2. a first ranking inter se pari passu Security Interest, including charge/mortgage on the fixed assets (moveable and immovable property) of the Company, both present and future, in favour of the Debenture Trustee for the beneficial interest of the Series I Debenture Holders, Series II Debenture Holders and Series III Debenture Holders and a second ranking charge on the fixed assets (movable and immovable property) of the Company, in favour of the Debenture Trustee for the beneficial interest of the Series IV Debenture Holders; 3. a first ranking inter se pari passu Security Interest, including charge/assignment on all the intangible assets of the Company and uncalled capital in favour of the Debenture Trustee; 4. assignment by way of pari passu Security Interest of all rights, titles and interests of the Company in, to and under all Project Documents, Insurances, IOTL Bank Guarantee to which the Company is a party and all other material contracts relating to the Project; 5. a first ranking inter se pari passu Security Interest, including charge/assignment on the Accounts (as well as amounts lying to the credit thereof, including Cash DSRA as well as any Permitted Investments made therefrom in favour of the Debenture Trustee; 6. IOTL Guarantee. <p>The Security Interest on the aforesaid will be created by the Issuer within 30 (thirty) days from the Issue Closing Date and perfected within 60 (sixty) days from the Issue Closing Date.</p> <p>In addition to the Security abovementioned, in case the IOTL Guarantee is backed by fixed deposits of IOTL, a Security Interest upon such fixed deposits shall be created by way of a lien marked in favour of Debenture Trustee and IOTL shall provide an unconditional and irrevocable instructions to the bank with whom the deposit is maintained to not accept any instructions from IOTL unless confirmed by the Debenture Trustee</p>
9.	Total DSR	<p>The Issuer shall:</p> <ol style="list-style-type: none"> 1. Establish an Escrow Account titled as the 'Cash DSRA Account' with the Account Bank on or before the Issue Opening Date; 2. Ensure that the Total DSR, as on date of the Deemed Date of Allotment will be Rs. 111,00,00,000 (Rupees One Hundred and Eleven Crores Only); provided the maximum amount for which the IOTL Guarantee can be provided shall not exceed Rs. 74,00,00,000 (Rupees Seventy Four Crores) and Cash DSRA is Rs. 37,00,00,000 (Rupees Thirty Seven Crores); 3. Ensure that the amount lying in the Cash DSRA Account and/or the proceeds from the IOTL Guarantee would be utilized only in the

No.	Item	Particulars
		<p>event of shortfall in cash flows available with the Issuer for making Debenture Payments to the Debenture Holders;</p> <ol style="list-style-type: none"> 4. IOTL Guarantee will be backed by IOTL Bank Guarantee or lien marked fixed deposits provided by IOTL. 5. Ensure that lien is marked on the Cash DSRA, on and from the Deemed Date of Allotment, in favour of the Debenture Trustee for the benefit of the Debenture Holders; 6. Not, without obtaining prior approval from the Debenture Trustee, effect any change in the terms pertaining to Cash DSRA Account, the Total DSR and the IOTL Guarantee. <p>It is hereby clarified that, any amount available with the Company for reinstatement of the Total DSR in accordance with the Escrow Agreement, shall be first deposited in the Cash DSRA Account to reinstate the Cash DSRA by the Company to the extent of Rs. 37,00,00,000 (Rupees Thirty Seven Crores Only) in accordance with the Escrow Agreement and any remaining amounts thereafter shall be applied towards reinstatement IOTL Bank Guarantee, or reinstatement of amount maintained as lien marked fixed deposits by IOTL as the case may be. It is clarified that in case IOTL Bank Guarantee is not renewed the money would be used to create fixed deposit with lien marked in favour of Debenture Trustee.</p>
10.	Escrow Mechanism	All funds, proceeds, monies received/to be received by the Issuer on and from the Issue Opening Date shall be applied only in the manner specified in the Escrow Agreement.
11.	Material Covenants	<p>The Issuer and IOTL, as the case may be, shall be in compliance with the key covenants as provided in the Debenture Documents. The following are certain key covenants that the Issuer and/ or IOTL shall be in compliance with:</p> <ol style="list-style-type: none"> 1. The Issuer shall not, after the Issue Opening Date till the Final Settlement Date, raise funds and/or incur any additional debt/financial indebtedness from any Person save as otherwise by way of issuance of the Debentures and/or by way of indebtedness on terms subordinate to the terms pertaining to the Debentures from its existing shareholders (i.e. IOTL, OT, and IVRCL) without prior written consent from the Debenture Trustee on behalf of Debenture Holders and Rating Agencies and provided such incurrence of additional debt/financial indebtedness from any Person does not result in downgrading of credit rating of the Debentures prevailing at that time. 2. IOCL and OT shall have management control and hold directly and indirectly minimum 51% (fifty one percent) equity stake and retain the ability to control and manage the affairs of IOTL. 3. IOTL and OT, collectively, shall have management control and hold directly and indirectly minimum 51% (fifty one percent) equity stake and retain the ability to control and manage the affairs of the Issuer. 4. The Issuer shall apply the proceeds from the Issue towards the Object and submit documents evidencing end use of the proceeds from the Issue on or before April 15, 2014. In the event, all the proceeds from the Issue are not applied towards the Object by April 15, 2014, then balance proceeds from the Issue lying in the Issue Proceeds shall remain in the Issue Proceeds Account established

No.	Item	Particulars
		<p>under the Escrow Agreement.</p> <ol style="list-style-type: none"> 5. Save for Permitted Indebtedness, the aggregate of the outstanding indebtedness of the Company, at any time after the proceeds from the Issue have been applied for extinguishing the Existing Liabilities (which the Company shall do within a maximum period of 120 days from the Deemed Date of Allotment), shall not exceed Rs. 3,000 crores (Rupees Three Thousand Crores). 6. The Issuer will perform its obligations in a timely manner under the terms of the Project Documents and ensure that there is no delay in the meeting of any milestones / technical specification in relation to the Project. 7. The Issuer shall ensure that it shall take all possible measures to ensure that there are no instances wherein IOCL can terminate the BOOT Agreement on account of non-performance by the Issuer as per the provisions of the BOOT Agreement. 8. The Issuer shall ensure that it shall take all possible measures to ensure that there are no instances wherein O&M Contractor can terminate the O&M Contract on account of non-performance by the Issuer as per the provisions of the O&M Contract. 9. IOTL has agreed to arrange adequate funds to meet any shortfall² to repay/discharge all the Existing Liabilities vis a vis proceeds of the Issue. Currently compulsorily convertible debentures (“CCDs”) having aggregate face value of Rs. 200 crores are outstanding. It is proposed that IOTL will invest in CCDs to the extent of said shortfall and balance CCDs would be redeemed out of the proceeds of the Issue. CCDs would be treated as Subordinated Debt under the Permitted Indebtedness. IOTL shall acquire CCDs of requisite amount within 120 (one hundred and twenty) days from the Deemed Date of Allotment. IOTL shall keep an equivalent amount in fixed deposit with a bank having a credit rating of CRISIL A and/or IND A, or higher, with a Security Interest by way of a lien marked in favour of Debenture Trustee and provide unconditional and irrevocable instructions to the bank with whom the deposit is maintained to not accept any instructions from IOTL unless confirmed by the Debenture Trustee. The Debenture Trustee shall release lien on the fixed deposit upon receipt of confirmation from current holders of the CCDs to sell the CCDs to IOTL. If such shortfall is more than the amount of abovementioned fixed deposit maintained by IOTL, it shall arrange additional funds that may be required by the Company.
12.	Prepayment and Mandatory Prepayment	<ol style="list-style-type: none"> 1. The Issuer shall be required to, if so directed by the Majority Debenture Holders, to prepay (without payment of any prepayment penalty of any kind) all the Debenture Holders upon occurrence of total loss of Projects assets, termination of BOOT Agreement, from amounts received by the Company on account of occurrence of force majeure event and/or event of default under the BOOT Agreement as well as any cash balances lying to the credit of the Escrow Accounts or the monies realized upon liquidation of any Permitted Investments. 2. The Issuer shall be permitted to prepay, in parts and not in full, all of the Debentures, at its option, upon occurrence of any event which results in partial loss of the Project assets, from the proceeds

² The Company and IOTL have estimated this shortfall not to exceed Rs. 52,00,00,000 (Rupees Fifty Two Crores Only)

No.	Item	Particulars
		<p>received by the Company from the insurance contracts in relation to the Project.</p> <p>3. For the avoidance of doubt, it is clarified that any prepayment shall be applied across outstanding principal face value of the Debentures on a <i>pro rata</i> basis in relation to each of the Debentures.</p>
13.	Other Conditions	<ol style="list-style-type: none"> 1. The Issuer shall be permitted to pay additional charges and/or revise the amount/charges payable to its O&M Contractor under the O&M Contract only to the extent such increased payment obligation of the Issuer is compensated/reimbursed by IOC under the BOOT Agreement; 2. If there any changes are being proposed in relation to the BOOT Agreement which, in any manner, would, whether at present or in future, impact: (i) the rating of the Debentures; or (ii) the monies due to the Issuer or the Debenture Holders; or (iii) the timelines for payments due to the Issuer; or (iv) the consequences of termination and the basis of termination; or (v) the damages payable by the Issuer; or (vi) the liability of the Issuer; or (vii) any other matter which is detrimental to the interests of the Debenture Holders, then the Company shall ensure that the prior written consent of the Debenture Trustee is taken prior to the said changes being given effect to. Further, in relation to any changes in the BOOT Agreement, irrespective of whether consent of the Debenture Trustee is required, the Company shall ensure that the details of all amendments to the BOOT Agreement are made available to the Debenture Holders within 5 days of such changes being agreed upon. The Company acknowledges and understand that the process set out for making amendments to the BOOT Agreement shall in no manner prejudice the rights of the Debenture Holders from determining the occurrence of a Material Adverse Effect pursuant to such change. Further, no changes will be made to O&M Contract, other than to reflect any changes made in the BOOT Agreement, in compliance with the above, without procuring the prior permission of the Debenture Trustee. 3. Upon a request by the Debenture Trustee, the Issuer shall forward a valuation report of the asset cover to the Debenture Trustee in such form and manner as prescribed by the Debenture Trustee. 4. A copy of all insurance policies obtained by the Company in relation to Security, along with evidence of the Debenture Trustee name endorsed therein as the sole loss payee except for such third party insurances where the proceeds of such Insurance is payable to other third parties, shall be produced to Debenture Trustee. 5. Notwithstanding anything contained herein or in any other Debenture Documents, if the Issuer raises any additional debt (provided such additional debt is raised with prior permission of Debenture Trustee and Rating Agency) supported by additional fixed revenue from IOCL, the proceeds of such additional debt shall be available to the Issuer to repay IOTL Liabilities (present or future), Subordinated Debt or claims of EPC Contractors for so long as there is no Event of Default.
14.	<p>Issue Timing</p> <ol style="list-style-type: none"> 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment 	<p>April 9, 2014</p> <p>April 9, 2014</p> <p>April 9, 2014</p> <p>April 9, 2014</p>

No.	Item	Particulars
15.	Undertaking from IOTL	<p>IOTL shall undertake to perform all acts and deeds as specified in IOTL's Undertaking. The following are certain key undertakings by IOTL :</p> <ol style="list-style-type: none"> 1. In the event the Issuer is required to make any payment to IVRCL pursuant to award being issued under the dispute resolution process in relation to the dispute regarding a claim made by IVRCL for a higher payment under the EPC Civil Works Agreement pending before arbitration, IOTL shall contribute/infuse adequate funds to the Issuer either by way of subscription to equity shares of the Issuer or provision of Subordinated Debt (as defined hereinafter) within such number of days such sums as may be specified/directed in the order issued pursuant to resolution of such dispute and shall deposit all funds required for this purposes in the Support Account. 2. The Issuer shall repay all its existing borrowings and other liabilities which may include existing term loans from the banks, subordinated debt, any debentures issued on or prior to the proposed Issue, advance obtained from Indian Oil Corporation Limited along with any accrued interest, any costs, charges and prepayment premium associated with any of such liabilities etc. ("Existing Liabilities") and IOTL shall arrange adequate funds in the Support Account in the event there is shortfall in funds available with the Issuer, to repay/discharge all the Existing Liabilities. 3. All monies owed by the Issuer to IOTL on the Issue Opening Date ("IOTL Liabilities") including, (a) any payments towards the principal and interest arising pursuant to the loan granted by IOTL to the Issuer, (b) any dues payable by the Issuer to IOTL under the EPC Contracts, (c) the outstanding dues and interest payable by the Issuer to IOTL under the O&M Contract, which have not been repaid or discharged prior to the Issue Opening Date, shall at all times be subordinate to the Debentures and IOTL shall not claim or call upon the Issuer to make any payment / repayment towards the same during the subsistence of the Debentures (other than from and only to the extent of the funds available for distribution to the Issuer in the Surplus Account in the manner prescribed in the Escrow Agreement) 4. IOTL shall undertake that the Subordinated Debt and IOTL Liabilities along with interest applicable on the same and all our claims in respect of such amounts and obligations shall be unsecured and fully subordinated to all amounts payable to the Debenture Holders under the Debenture Documents and notwithstanding anything contained in any agreement or document, the Subordinated Debt and IOTL Liabilities shall: <ol style="list-style-type: none"> (a) not be secured by any Security Interest on, and shall be without recourse, to any of the assets, rights or privileges of the Issuer; (b) not become due and/or repayable and shall not be repaid during the subsistence of the Debentures, provided however that the repayment of IOTL Liabilities and Subordinated Debt shall be permitted to be made from the amounts lying to credit of the Surplus Account, and accordingly we shall not, during the subsistence of the Debentures, ask, demand, sue or prove for, take or receive, directly or indirectly, whether by exercise of set-off, counterclaim or in any other manner, repayment of or payment of any principal and/or interest and/or any amounts in relation to any amounts brought in by IOTL in the Issuer pursuant to this Undertaking; (c) carry interest only at a rate which is acceptable to the Debenture Trustee and the Debenture Holders and permitted under Applicable Law.

No.	Item	Particulars
16.	Conditions precedent to Disbursement	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> 1. Submission of letter provided by CRISIL and India Ratings in relation to credit rating of Debentures proposed to be issued pursuant to the Issue which in any event should not be more than 1 (one) month prior to the Issue Opening Date; 2. The Issuer shall have appointed the Debenture Trustee; 3. Submission of letter from the Trustees conveying their consent to act as Trustees for the Debenture holder(s); 4. The Issuer shall have executed the Escrow Agreement in compliance with the structure proposed by Rating Agency and shall have opened Escrow Accounts with Account Bank; 5. IOTL's Undertaking shall have been provided where under IOTL shall have undertaken to comply with such obligations as specified herein; 6. Submission of letter from BSE conveying its in-principle approval for listing of Debentures; 7. The Company shall have directed IOCL to credit all payments required to be made by it under the BOOT Agreement, on and from the Issue Opening Date, into the relevant Escrow Account as stipulated by the Company; 8. The IOTL Guarantee shall have been obtained.
17.	Conditions subsequent to of subscription of Debentures	<p>The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Disclosure Document/Information Memorandum:</p> <ol style="list-style-type: none"> 1. Credit of Demat account(s) of the allottee(s) by number of Debentures allotted within 2 (two) Business Days from the Deemed Date of Allotment; 2. Make application to BSE within 7 (seven) days from the Deemed Date of Allotment to list the Debentures and seek listing permission within 15 (fifteen) days from the Deemed Date of Allotment; 3. Execution of Indenture of Mortgage for creation of Security Interest contemplated under the Debenture Documents within 60 (sixty) days from the Deemed Date of Allotment; 4. The proceeds of the Issue shall be deposited in the Issue Proceeds Account and applied towards the Object and extinguishing the Existing Liabilities. The monies in the Issue Proceeds Account may be utilized for making such Permitted Investments (as defined in the Escrow Agreement) by the Company. The balance in the Issue Proceeds Account excluding the amount required to be applied towards the Object and to extinguish the Existing Liabilities shall be deposited in the WC Tax Account to the extent as required under the Escrow Agreement and the Cash DSRA to the extent required to maintain the Total DSR. 5. Amount payable towards works contract tax would be kept in escrow account until paid to Government/ EPC contractor.

No.	Item	Particulars
		<p>6. The Issuer shall obtain release, reconveyance of all existing charges, lien, encumbrances, pledge, hypothecation, security interest of the existing lenders over all its assets within 60 days from the Deemed Date of Allotment. These documents will be submitted to the relevant stock exchange where the Debentures have been listed within 5 (five) days from the date of execution</p> <p>7. On the Deemed Date of Allotment, the Issuer shall demonstrate that the amount of the IOTL Guarantee (backed by lien marked fixed deposit or IOTL Bank Guarantee as the case may be) and Cash DSRA to be created from proceeds of the Issue is equal to the Total DSR;</p> <p>8. The Company agrees and undertakes that the lien marked fixed deposit made by IOTL backing the IOTL Guarantee shall be replaced by the IOTL Bank Guarantee within a period of 120 (one hundred and twenty) days from the Deemed Date of Allotment.</p> <p>9. On or before the Deemed Date of Allotment, the Issuer shall demonstrate that the amount payable towards works contract tax has been deposited in the relevant Escrow Account in accordance with the terms of the Escrow Agreement.</p> <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Disclosure Document/Information Memorandum.</p>
18.	Events of Default	<p>In addition to the Events of Default specified in the Debenture Trust Agreement, the following events shall be considered an Event of Default:</p> <p>1. <u>Payment Default</u></p> <p>(a) The Company:</p> <p>(i) failing to make the Debenture Payments under the Debenture Documents on the Debenture Payment Date when due or on demand, as the case may be. Each failure of the Company to pay any amount due shall constitute a separate Event of Default;</p> <p>(ii) being deemed unable to pay its debts or fails to make payment of any debt or becomes unable to pay its debts as they fall due or suspends or threatens to suspend making payments (whether principal or interest) with respect to any of its debts, unless any suspension is due to a dispute for which a legal proceeding has been initiated. Nothing contained herein shall apply to a payment default in relation to Subordinated Debt.</p> <p>2. <u>Project</u></p> <p>(a) The Issuer abandoning the Project;</p> <p>(b) An insurance contracted or taken in relation to the Project is not or ceases to be in full force and effect at any time when it is required to be in effect or any insurance is avoided or any insurer or re-insurer avoids or suspends or becomes entitled to avoid or suspend any insurance or any claim under it or otherwise reduce its liability under any insurance or any insurer of any insurance is not bound or ceases to be bound to meet its obligations in full or in part under any insurance, and such event has not been cured within 30 (thirty) days of the Issuer obtaining knowledge thereof.</p> <p>(c) Any of the clearances of the Issuer and/or in relation to the Project having been revoked or rescinded or lapsed which would adversely</p>

No.	Item	Particulars
		<p>impact the performance of the obligations of the Issuer and such clearances have not been replaced/renewed within 180 (One hundred and Eighty) days and provided applications for such replacement/renewal has been made within 30 (thirty) days;</p> <p>3. <u>Object; the Escrow Account</u></p> <p>(a) The Proceeds received are not applied towards the Object.</p> <p>(b) The Issuer failing to deposit all receivables arising from the Project in the Escrow Account.</p> <p>(c) If the certificate from the chartered accountant specifies that any funds withdrawn from the Escrow Account have been utilised for purposes other than for the Project and/or Debenture Payments.</p>
19.	Consequences of an Event of Default	<p>Upon the occurrence of an Event of Default which has not been cured within the applicable cure period, the Debentures (or any part thereof) may, at the discretion of the Majority Debenture Holders and by issuance of notice to the Company and without any further action, become immediately due and payable for redemption; and the Debenture Trustee shall upon such requirement of the Majority Debenture Holders direct the Company to pay all Outstanding Amounts and payments in respect of any other amount due from the Company to the Debenture Holders and/or the Debenture Trustee under the Debenture Documents within a period of 2 (two) Business Days from the date of the notice. On the expiry of the such period after the date of notice, if the payments have not been received, the Security shall become enforceable, the Debenture Holders and/ or the Debenture Trustee shall be entitled to exercise all rights, privileges available under Applicable Law or contract, including right to seek winding-up, attachment, direct the manner of appropriation of cash flow in the Escrow Account, appoint nominee directors, etc..</p>
20.	Default interest	<p>In the event of delay in execution of Indenture of Mortgage and/or other security document(s), the Issuer shall refund the subscription at the Coupon Rate or shall pay penal interest of 2% (two percent) per annum over the Coupon Rate on the amount deposited by the Investors for the subscription of the Debentures proposed to be issued hereunder for the delayed period till such conditions are complied with, at the option of the Debenture Holders.</p> <p>In the event of delay in the payment of interest amount and/ or redemption of principal amount on the due date(s) or in the event of delay in listing of Debentures beyond 20 (twenty) days from the Deemed Date of Allotment, the Issuer shall pay penal interest as per provisions of SEBI (Issue & Listing of the Debt Securities) (Amendment) Regulation 2012.</p>
21.	Interest on Application Money	At Coupon Rate from date of pay-in till the Deemed Date of Allotment
22.	Demat	Within 2 (two) days of the Deemed Date of Allotment
23.	Name of the Depository	NSDL/ CDSL
24.	Business Day Convention	<p>A day (other than a Saturday or Sunday) on which banks are open for general business in Mumbai.</p> <p>Should any of the Debenture Payment Date(s) fall on a day which is not a Business Day, the previous Business Day shall be considered as the effective date.</p>

No.	Item	Particulars
25.	Role and Responsibilities of the Debenture Trustee	<p>The Company has appointed SBICAP Trustee Company Limited. as the Debenture Trustee. All the rights and remedies of the Debenture Holders shall vest in and shall, subject to the provisions of the Debenture Documents, be exercised by the Debenture Trustee without referring to the Debenture Holders. All investors are deemed to have irrevocably given their authority and consent to SBICAP Trustee Company Limited to act as the Debenture Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture Trustee on behalf of the Debenture Holders shall discharge the Company <i>pro tanto</i> to the Debenture Holders. Resignation/retirement of the Debenture Trustee shall be as per terms of the Debenture Trust Agreement to be entered into between the Company and the Debenture Trustee. A notice in writing to the Debenture Holders shall be provided for the same.</p> <p>The Debenture Trustee shall duly intimate the Debenture Holders and by issuing a press release on occurrence of any of the following events:</p> <ul style="list-style-type: none"> (a) default by the Company to make payments of any amounts in relation to the Debentures including the Interest, Principal Amounts etc as and when due; (b) failure of the Company to create the Security in accordance with the Debenture Documents for the secured Debentures; and (c) downward revision of credit rating assigned to the Debentures. <p>Such information shall also be placed on the websites of the Debenture Trustee and the Company.</p> <p>SBICAP Trustee Company Limited has given its written consent for its appointment as debenture trustee to the Issue under Regulation 4(4) of the SEBI Regulations and inclusion of its name in the form and context in which it appears in this Information Memorandum/Disclosure Document.</p>
26.	Total DSR Utilisation and Replenishment	<p>Total DSR Utilisation</p> <p>The Total DSR shall be utilized as per the waterfall mechanism described in clause 3.1 of the Escrow Agreement as under:</p> <ul style="list-style-type: none"> (i) The Debenture Trustee shall assess if the funds available with the Issuer are sufficient or not for being applied towards making required Debenture Payments at least 7(seven) days prior to each relevant Debenture Payment Date. (ii) The Debenture Trustee shall cause the requisite amount to be drawn from the Cash DSRA Account (including by way of liquidating any Permitted Investments forming part of the Cash DSRA) such that the requisite amount is available in the Debt Service Account at least 2 (two) days prior to Debenture Payment Date. (iii) In case the Cash DSRA is not sufficient to meet such shortfall, the Debenture Trustee shall invoke IOTL Guarantee at least 5 (five) days prior to the Debenture Payment Date. (iv) In case IOTL does not make payment under the IOTL Guarantee, the Debenture Trustee shall exercise the lien on IOTL's fixed deposit or invoke IOTL Bank Guarantee such that the funds are made available in the Debt Service Account at least 2 (two) days prior to Debenture Payment Date. (v) The Debenture Trustee shall intimate the Debenture Holders (at the earliest and in no event later than 2 (Two) Business Days from the date of utilisation) regarding any utilisation of the Cash DSRA or the IOTL Guarantee (or the security provided in relation thereto) and in such intimation shall also indicate the balances available as part of the Cash DSRA and the IOTL Guarantee (as well as the security provided in relation thereto). (vi) The Debenture Trustee shall also intimate the Debenture Holders (at

No.	Item	Particulars
		<p>the earliest and in no event later than 2 (Two) Business Days from the date of reinstatement) regarding any reinstatement of the Cash DSRA or the IOTL Guarantee (or the security provided in relation thereto) and in such intimation shall also indicate the balances available as part of the Cash DSRA and the IOTL Guarantee (as well as the security provided in relation thereto).</p> <p>Total DSR Replenishment</p> <p>The Total DSR shall be replenished as per the waterfall mechanism described in clause 3.1 of the Escrow Agreement in the following priority:</p> <p>(i) Firstly, if any amounts have been utilized from the Cash DSRA Account, such amounts shall be credited back to Cash DSRA Account;</p> <p>(ii) Secondly any remaining amounts thereafter shall be applied towards reinstatement of IOTL Guarantee by making payments into an escrow account maintained by IOTL for the purpose of reinstatement of IOTL Bank Guarantee or reinstatement of amount maintained as lien marked fixed deposits by IOTL as the case may be. It is clarified that in case IOTL Bank Guarantee is not renewed the money would be used to create fixed deposit with lien marked in favour of Debenture Trustee. It is clarified that in case IOTL Bank Guarantee is not renewed the money would be used to create fixed deposit with lien marked in favour of Debenture Trustee.</p>
27.	Surplus Account	<p>After the end of each Financial Year, all sums lying to the credit of the Surplus Account (“Distribution Amount”) shall be deposited in the Designated Account subject to a DSCR of 1.05 calculated based on the last annual audited statement at the end of each Financial Year, . DSCR shall be calculated as EBIDTA as reduced by income taxes payable divided by principal plus interest scheduled to be repaid on the Debentures during the relevant Financial Year.</p>
28.	Governing Law and Jurisdiction	<p>The Debentures are governed by and will be construed in accordance with the laws of India. The Debenture Holders, by purchasing the Debentures, agree that the courts and tribunals at Mumbai shall have exclusive jurisdiction with respect to matters relating to the Debentures; provided however, that this shall not preclude the Debenture Trustee / Debenture Holders from initiating legal proceedings in any other court of competent jurisdiction.</p>
29.	Other Information	<p>The Issuer is qualified as an ‘infrastructure company’ as per the circular dated November 25, 2013 referenced as DBOD.BP.BC.No.66/08.12.014/2013-14 issued by the RBI as it is engaged in Oil/Gas/LNG/ storage facilities.</p> <p>As per Master Circular On Prudential Norms For Classification, Valuation And Operation Of Investment Portfolio, dated July 1, 2013, issued by the RBI, infrastructure bonds, longer than 7 (seven) years residual maturity, can be classified under HTM.</p>

E. **Other Details pertaining to the Issue**

(a) **Debenture Redemption Reserve (DRR):**

The Company shall create a DRR and credit to the DRR such amounts as applicable under provisions of Section 71 of the Companies Act read with the Companies (Issuance of Share Capital and Debentures) Rules, 2014 or any other relevant statute(s), as applicable.

(b) Application Process:

1. This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued by the Company. The document is for the exclusive use of the institution(s) to whom it is delivered and it should not be circulated or distributed to third parties. The document would be sent specifically addressed to the institution(s) by the Issuer.
2. Only eligible investors as given hereunder may apply for Debentures by completing the Application Form in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects must be submitted with the Arranger to the Issue. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.
3. The applicant or in the case of an application in joint names, each of the applicant, should mention its Permanent Account Number (PAN) allotted under the Income Tax Act, 1961. As per the provision of Section 139A(5A) of the Income Tax Act, PAN needs to be mentioned on the TDS certificates. Hence, the investor should mention his PAN if the investor does not submit Form 15G/15AA/other evidence, as the case may be for non-deduction of tax at source. In case the PAN has not been allotted, the applicant shall mention "Applied for" and in case the applicant is not assessed to income tax, the applicant shall mention 'Not Applicable' (stating reasons for non applicability) in the appropriate box provided for the purpose. Application Forms without this information will be considered incomplete and are liable to be rejected. In case of failure to furnish PAN Number,
4. Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favour of the first applicant. All communications will be addressed to the first named applicant whose name appears in the Application Form at the address mentioned therein.
5. Unless the Company specifically agrees in writing with or without such terms or conditions it deems fit, a separate single cheque/ demand draft must accompany each Application Form. Applicants are requested to write their names and application serial number on the reverse of the instruments by which the payments are made.
6. Application Form must be by way of electronic transfer of funds through RTGS mechanism for credit in the account of the Issuer with the Escrow Bank (i.e. State Bank of India, CAG Branch, Neville House, Mumbai – 400001) having IFSC code number SBIN0009995, Account No. 33773055058. Cash, outstation cheques, money orders, postal orders and stock invest shall not be accepted. The Company assumes no responsibility for any applications/ cheques/ demand drafts lost in mail.

(c) Applications under Power of Attorney:

A certified true copy of the Memorandum of Association and Power of Attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Company or to its Registrars or to such other person(s) at such other address(es) as may be specified by the Company from time to time through a suitable communication.

(d) Undertaking to use a common form of transfer:

The Debentures will be issued in dematerialized form only and there would be no physical holding. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The Issuer undertakes that there will be a common transfer form / procedure for transfer of debentures.

(e) Listing

The Debentures of the Company will be listed on the WDM segment of the BSE. The Company shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

(f) Who can buy/hold the Debentures in the secondary market

The following categories of investors may buy/hold the Debentures in the secondary market, subject to fulfilling their respective investment norms/rule by submitting all the relevant documents along with transfer form.

1. Scheduled Commercial Banks;
2. Regional Rural Banks;
3. Financial Institutions;
4. Insurance Companies;
5. Mutual Funds;
6. FIs;
7. Corporates;
8. High Net Worth Individuals;
9. Provident / Superannuation / Gratuity / Pension Funds and other trusts authorised to invest in the Debentures;

(g) Documents to be provided by investors

Investors need to submit the following documentation, along with the Application Form, as applicable

1. Memorandum and Articles of Association / documents governing constitution;
2. Resolution authorizing investment;
3. Certified True Copy of the Power of Attorney;
4. Form 15 AA for investors seeking exemption from Tax Deduction at Source from interest on the application money;
5. Specimen signatures of the authorized signatories duly certified by an appropriate authority;
6. PAN.

(h) Mode of Payment

All funds would be transferred through Real Time Gross Settlement.

(i) Authority for the Placement

The present issue of Debentures is being made pursuant to the resolution of the Board of Directors of the Company, passed at its meeting held on 10th February, 2014, and the special resolution of the shareholders of the Company under Section 42 of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 passed at its meeting held on February 10, 2014 wherein the officials of the Company have been authorized to decide the terms of the Debentures. The current issue of Debentures is within the overall borrowings limits set out in resolution passed under section 180(1)(a) of the Companies Act, 2013, at the Extra Ordinary General Meeting of the Company held on 10th February, 2014. The Company can issue the Debentures proposed by it in view of the present approvals and no further approvals in general from any authority are required.

(j) Market Lot

The market lot will be 10 (ten) Debentures ("**Market Lot**") and multiples of 1 (one) Debenture. Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

(k) Terms of Payment

The full face value of the Debentures applied for is to be paid along with the Application Form. Investor(s) need to send in the Application Form and RTGS for the full face value of the Debentures applied for.

(l) Payment of Coupon

The Coupon will be payable on the Coupon Payment Date, to the relevant Debenture holder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Company on the Record Date. Payment of Coupon will be made through RTGS system. The last payment in relation to Coupon will coincide with the last Repayment Date in relation to the relevant Debenture.

(m) List of Beneficial Owners

The Company shall request the Depository to provide a list of beneficial owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

(n) Notices

All notices to the Debenture holder(s) required to be given by the Company or the Trustees shall be given individually and/or as per the SEBI guidelines.

All notice(s) to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery to the Company or to such persons at such address as may be notified by the Company from time to time through suitable communication.

(o) Joint-Holders

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

(p) Sharing of Information

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holders available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

(q) Depository Arrangements

The Company has appointed Link Intime India Limited as Registrar for the Issue. The Company will make necessary depository arrangements with CDSL and NSDL for issue and holding of Debentures in dematerialized form.

Investors can hold the debentures only in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 as amended from time to time.

(r) Right to accept or reject Applications

The Board of Directors / Committee of Directors of the Company reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

1. Number of Debentures applied for is less than the Minimum Subscription;
2. Bank account details not given;
3. Details for issue of Debentures in electronic/dematerialised form not given;
4. PAN/GIR and IT Circle/Ward/District not given;

5. In case of applications under Power of Attorney by limited companies, corporate bodies, etc. relevant documents not submitted;
6. In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

(s) Debenture holder not a Shareholder

The Debenture Holders will not be entitled to any of the rights and privileges available to the Shareholders.

(t) Priority of payments

All the four series of Debentures shall have pari passu charge on the Project cash flows i.e. the cash flows accruing to the Issuer under the BOOT Agreement (eg. Fixed monthly charges, O&M charges, payment on account of termination of BOOT Agreement), Cash DSRA, IOTL Guarantee (including lien marked fixed deposits and IOTL Bank Guarantee as the case may be) and proceeds arising under the Insurances. However, on account of enforcement of Security Interest on the fixed assets of the Company (e.g. sale of fixed assets pursuant to enforcement proceedings) by Debenture Trustee, the proceeds arising from enforcement of such Security Interest will be first distributed on pari passu basis to Series I Debenture Holders, Series II Debenture Holders and Series III Debentures Holders and thereafter the balance amounts shall be distributed to the Series IV Debenture Holders.

(u) Debenture Documents

In the event of any discrepancy/ conflict with respect to the information related to the Issue provided in this Information Memorandum and any specific Debenture Documents, then the provisions of the specific Debenture Documents shall prevail at all times.

F. CALCULATION OF INTEREST ON THE DEBENTURES

(a) Day Count Convention (Actual/Actual)

Interest will be computed on a 365 days-a-year basis on the principal outstanding on the Debentures. Where the interest period (start date to end date) includes February 29, interest will be computed on 366 days-a-year basis, on the principal outstanding on the Debentures.

(b) Effect of holidays on payments

If any Coupon Payment Date falls on a day that is not a Business Day, the payment shall be made on the immediately succeeding Business Day along with interest for such additional period. Further, interest for such additional period so paid, shall be deducted out of the interest payable on the next Coupon/Interest Payment Date. If the Redemption Date/Maturity Date (also being the last Coupon/Interest Payment Date) of any Series of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day along with interest accrued on the Debentures until but excluding the date of such payment.

(c) Coupon on Taxable Debentures

Coupon shall accrue, at the Coupon Rate for respective series, on the outstanding value of the Debentures from the Deemed Date of Allotment and the payment shall be made on Coupon Payment Dates, subject to deduction of Tax at Source at prevailing rates.

Coupon on Debentures shall accrue to the Debenture Holders / Beneficiaries as per the List of Beneficial Owners provided by the Depository as on the Record Date.

The aggregate coupon/interest payable to each bondholder shall be rounded off to the nearest rupee as per the fixed income money market and derivatives association handbook on market practices.

(d) Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption / lower rate of TDS,

relevant certificate / document must be lodged by the Debenture Holders at the registered office of the Company at least 30 (thirty) days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Company. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form. Failure to comply with the above shall entitle the Company to deduct tax at source as may be advised to it.

G. MISCELLANEOUS

(a) Debenture Certificates in dematerialized mode

The Debentures will be credited in dematerialized form within two business days from the Deemed Date of Allotment.

The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by the DP from time to time and other applicable laws and rules notified in respect thereof.

(c) PAN Number

Every applicant should mention his Permanent Account Number (PAN) allotted under Income Tax Act, 1961

(d) Record Date Falling on Sunday / Holiday

Record Date for the Issue will be the 13th (Thirteenth) day of every calendar month. In case Record Date falls on Saturday, Sunday or a public holiday, the preceding Business Day to the said Saturday, Sunday or a public holiday, shall be the Record Date.

(e) Payment of Principal Amounts on Repayment Dates

The payment of the Principal Amounts of the Debentures on the Repayment Dates will be made by the Company to the beneficiaries as per the List of Beneficial Owners provided by the depository as on the Record Date. The Debentures held in the dematerialized form shall be taken as discharged on payment of the redemption amount by the Company on Redemption Date to the Beneficial Owners on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders. On such payment being made, the Company will inform the Depository Participant and accordingly, the account of the Debenture Holders with the DP will be adjusted.

(f) Purchase and Sale of Debentures

The Company may, at any time and from time to time, purchase Debentures at the price available in the Debt Market in accordance with the applicable laws. Such Debentures may, at the option of the Company, be cancelled, held or reissued at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.

(g) Consents

Consents in writing of the Registrar to the Issue and Trustees for the Debenture Holders to act in their respective capacities, have been obtained and such consents have not been withdrawn upto the time of filing this Disclosure Document with the BSE.

(h) The discount at which such offer is made and the effective price for the investor as a result of such discount.

The securities will be issued at par and no discount is offered on the securities.

(i) Servicing behaviour and payment of due interest on due dates on term loans

The Company hereby confirms that:

1. The Company has been servicing all its principal and interest liabilities on time and there has been no instance of delay or default since inception.
2. The Company has neither defaulted in repayment/ redemption of any of its borrowings nor affected any kind of roll over against any of its borrowings in the past.

(j) The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given his consent to the issuer for his appointment under regulation 4 (4) and also in all the subsequent periodical communications sent to the holders of debt securities

The Company has appointed SBICAP Trustee Company Limited as the Trustee for the Issue. All the rights and remedies of the Debenture Holders shall vest in and shall be exercised by the Debenture Trustee without referring to the Debenture Holders. All investors are deemed to have irrevocably given their authority and consent to the trustee to act as their Debenture Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture Trustee on behalf of the Debenture Holders shall discharge the Company *pro tanto* to the Debenture Holders. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI Regulations and this Disclosure Documents, with due care, diligence and loyalty. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed being entered into between the Company and the Debenture Trustee. A notice in writing to the Debenture Holders shall be provided for the same. The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis. The Debenture Trustee shall duly intimate the Debenture Holders and the general public by issuing a press release on occurrence of any of the following events:

- a) Default by the Company to pay interest on the Debentures or Principal amount on Scheduled Repayment Dates;
- b) Failure of the Company to secure the Debentures; and
- c) Downward revision of credit rating assigned to the Debentures.

Such information shall also be placed on the websites of the Debentures Trustee, the Company and the Stock Exchange.

(k) The rating rationale (s) adopted by the rating agencies shall be disclosed

The Debentures have been rated 'IND AAA(SO) (Outlook Stable)' by India Ratings and 'CRISIL AAA (SO)/ Outlook Negative' by CRISIL.

The rating letters are attached in the annexure to this document.

The Company hereby undertakes to inform the investors (as on the date of rationale) of any change in the rating rationale adopted by the credit agencies for the securities under this issue from time to time.

(m) Names of all the recognized stock exchanges where securities are proposed to be listed clearly indicating the designated stock exchange and also whether in principle approval from the recognized stock exchange has been obtained.

The securities will be listed with the BSE and In-Principle approval has been obtained.

(n) Material contracts/agreements involving financial obligations and other documents

Copies of Material Contracts as disclosed below may be inspected at the Registered/Corporate Office of the Company between 10.00 am to 5.30 pm on any Business Day until the Issue Closing Date.

1. Memorandum and Articles of Association of the Issuer;
2. Annual Report 2012-13 of the Issuer;
3. Resolution under section 180(1)(c) of the Companies Act, 2013 regarding borrowing powers up to Rs. 6100,00,00,000 (Rupees Six Thousand One Hundred Crores) over and above the

aggregate of paid up capital and free reserves of the shareholders passed at meeting of the shareholders of the Issuer held on February 10, 2014

4. Resolution under section 180(1)(a) of the Companies Act, 2013 passed in the shareholders meeting of the Issuer held on February 10, 2014;
5. Resolution under section 42 of the Companies Act, 2013 passed in the shareholder's meeting of the Issuer held on February 10, 2014;
6. Resolutions of the Board of Directors of the Issuer at its Board Meeting held on February 10, 2014 for the issue of up to Rs.3100 crores and to take all necessary actions including the listing of Debentures in Stock Exchanges.
7. Rating letter from CRISIL assigning 'CRISIL AAA(SO)/Negative' rating for an amount up to Rs. 3000,00,00,000 (Rupees Three Thousand Crores) to be raised through Debentures and rating letter from India Ratings assigning 'IND AAA (SO)/Stable' rating for an amount up to Rs. 3000,00,00,000 (Rupees Three Thousand Crores) to be raised through Debentures;
8. Consent from Link Intime India Private Limited to act as Registrar to the Issue.
9. Consent dated March 26, 2014 of SBICAP Trustee Company Limited to act as Trustee to the Issue.
10. The copy of executed BOOT Agreement.
11. The conformed copy of the O&M Contract.
12. The conformed copy of the EPC Civil Works Agreement.

DECLARATION

A DECLARATION BY THE DIRECTORS OF THE ISSUER THAT

- a. the Issuer has complied with the provisions of the Companies Act and the rules made thereunder;
- b. the compliance with the Companies Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the Object.

I am authorized by the Board of Directors of the Company by resolution dated February 10, 2014 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

It is hereby declared that this Disclosure Document contains full disclosures in accordance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 06, 2008 and vide Circular No. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012 and circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014.

The Company also confirms that this Disclosure Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement. The Company accepts no responsibility for the statement made otherwise than in the Disclosure Document or in any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at his own risk. Signed pursuant to the authority granted by Board of Directors of the Company at its Board meeting held on February 10, 2014.

For: IOT UTKAL ENERGY SERVICES LIMITED.

Signature : Kapil Jain

Name : Mr. Kapil Jain

Designation : Director

Place : Mumbai

Date : April 7, 2014



ANNEXURE I
Rating letter from CRISIL

CONFIDENTIAL



TS/CR/IOTUESL/2014/CH459
April 7, 2014

Mr. Kapil Jain
Chief Financial Officer
IOT Utkal Energy Services Limited
103, Spectra, Hiranandani Business Park
Powai, Mumbai – 400 076
Tel (022)6677 2748

Dear Mr. Jain,

Re: CRISIL Rating for the Rs. 30.0 billion Non-Convertible Debenture Programme of IOT Utkal Energy Services Limited

We refer to your request for a rating for the captioned Debt Programme.

CRISIL has, after due consideration, assigned “CRISIL AAA (SO/Negative)” (pronounced “CRISIL Triple A Structured Obligation with negative outlook”) rating to the captioned Debt Programme. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

Duly executed copies of all transaction documents are required to be submitted to CRISIL, within 90 days from the date of the issuance of rating, to the satisfaction of CRISIL

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned to the captioned programme at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the rating. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

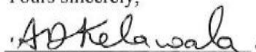
Please note that in arriving at the ratings, CRISIL has assumed that the representations & warranties, as per **Annexure I & Annexure II** made by IOT Utkal Energy Services Limited (IOTUL) and IOT Infrastructure and Energy Services Limited (IOTL), respectively are true. CRISIL does not guarantee the accuracy, adequacy or completeness of the representations made by IOTUL and will not be responsible for any acts or omissions by IOTUL and/or the Trustee.

As per the latest SEBI circular¹ on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Anosh KelaWala
Director – Ratings


Tushar K Shah
Associate Director –Ratings



¹ Please refer to SEBI circular (bearing reference number: CIR/IMD/DF/17/2013) on Centralized Database for Corporate bonds/ Debentures dated October 22, 2013

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3810
www.crisil.com

Annexure II

Rating Letter from India Ratings



04710T/SFR/2013-14

Mr. Satish Kumar Sarangi
CEO,

IOT Utkal Energy Services Limited
Plot No. 452/18, Tarini Gada, BSNL Tower
Bijaychandrapur, Paradip, Orissa.

April 7, 2014

Dear Sir,

Re: IOTUL non-convertible, redeemable debentures

India Ratings & Research Private Limited (India Ratings) assigns the following final ratings:-

Class	Issuance Amount (INR mn)	Scheduled Maturity	Rating	Outlook
Series I NCDs	2,560.0	April 2015	IND AAA(SO)	Stable
Series II NCDs	8,540.0	March 2021	IND AAA(SO)	Stable
Series III NCDs	15,250.0	October 2028	IND AAA(SO)	Stable
Series IV NCDs	3,650.0	October 2028	IND AAA(SO)	Stable

The expected rating of Series I, Series II, Series III and Series IV NCDs addresses the timely payment of interest and timely payment of principal to the investors by the scheduled maturity date in accordance with the transaction documentation.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings & Research Private Limited A Fitch Group Company
Woodward Tower, Level 4, West Wing, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Tel: +91 22 4000 1700 | Fax: +91 22 4000 1701 | www.indiaratings.co.in

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services.

The assignment of a rating by India Ratings does not constitute consent by India Ratings to the use of its name as an expert in connection with any registration statement or other filings under US, UK or any other relevant securities laws. India Ratings does not consent to the inclusion of this letter communicating our rating action in any offering document.

It is important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact us at 022 - 40001700.

Sincerely,

India Ratings



Kishore Gandhi
Chief Credit Officer



Sandeep Singh
Senior Director

ANNEXURE III
Consent Letter from Debenture Trustee



**SBICAP Trustee
Company Ltd.**

STCL/ 4107 /2013-14
March 26, 2014.

IOT Utkal Energy Services Ltd.
103, Spectra,
Hiranandani Business Park,
Powai, Mumbai 400 076.

Attn : Mr. Kapil Jain - Director

Dear Sir,

Subject: Consent to act as Debenture Trustee for the proposed issuance of Redeemable Non Convertible Debentures (NCDs) aggregating to around Rs.3,000 Crores to be issued in three series

This is with reference to our meeting held on 6th March, 2014 regarding appointment of SBICAP Trustee as Debenture Trustee for the proposed issue of Redeemable Non Convertible Debentures (NCDs) aggregating to around Rs. 3,000 Crores to be issued in three series. In this connection we confirm our acceptance of the assignment.

We are agreeable for inclusion of our name as trustee in the offer document/disclosure document/listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Thanking You,

Yours faithfully,


V. Murlidharan
CEO & WTD

ANNEXURE IV
Abridged Version of Audited Standalone Financial Information

Balance Sheet	(Rs. Crore)		
As on March 31,	2011	2012	2013
<u>Equity & Liabilities</u>			
Share Capital	200.00	200.00	222.03
Reserves & Surplus	-1.01	-1.01	-2.00
Total Shareholders' Funds	198.99	198.99	220.03
Non-Current Liabilities			
Long Term Borrowings	1183.27	1945.33	2790.36
Deferred Tax Liabilities			
Other Long Term Liabilities			70.10
Current Liabilities			
Short term borrowings		250.69	0
Trade Payables			
Other Current Liabilities			
Short term provisions	160.14	149.54	189.40
Total Liabilities	1542.41	2544.55	3269.89
<u>Assets</u>			
Non-Current Assets			
Fixed Assets	0.46	0.43	0.39
Other Non- Current Assets (CWIP + Investments)	1403.86	2319.11	3080.43
Long-Term loans and advances			
Current Assets, Loans & Advances			
Current Investments	13.38	0.30	38.30
Inventories			
Trade receivables			
Cash and Cash Equivalent	2.72	13.39	0.92
Misc Exp (Write Off)			
Short-Term loans and advances	121.99	211.32	149.85
Total Assets	1542.41	2544.55	3269.89

Cash Flow Statement	(Rs. Crore)		
For the year ended March 31,	2011	2012	2013
Net Profit Before Tax	-0.25	0	-0.99
Depreciation and Amortisation	0.03	0.04	0.04
Finance costs			
Others			
Operating Profit before Working Capital Changes			
Trade and other receivables			
Inventories			
Short Term Loan & Advances	-121.23	-89.32	-110.54
Other Non Current Assets	-4.01	0	-34.43
Direct Taxes Paid			
Other Current Liabilities	151.12	-10.60	39.87
Other Long Term Liabilities	0	0	70.10
Net Cash Flow from Operating Activities – (A)	25.66	-99.88	-35.95
Purchase of Fixed Assets, CWIP, Investments	139.28	-915.26	-554.89
Investments Acquired	13.37	13.07	-38.00
Current Investments Sold			
Others			
Net Cash Flow from Investing Activities – (B)	-1406.22	-902.19	-592.89
Share application of money received/(refunded)	184.95	0	22.02
Proceeds from Long Term Borrowing	1183.28	762.05	845.04
Proceeds from Short Term Borrowing			
Repayment of Short Term Borrowing	0	250.69	-250.69
Short term Borrowings			
Interest and Finance Charges paid			
Dividend Paid			
Taxes on Dividend			
Net Cash Flow from Financing Activities – (C)	1368.23	1012.74	616.37
Net Increase/(decrease) in Cash = A+B+C	12.33	10.67	-12.46

Balance Sheet as on 31st December 2013		(Rs. Crore)
Particulars		Dec 2013
<u>Equity & Liabilities</u>		
Share Capital		513.97
Reserves & Surplus		-19.73
Total Shareholders' Funds		494.24
Non-Current Liabilities		
Long Term Borrowings		2364.05
Deferred Tax Liabilities		
Other Long Term Liabilities		315.45
Long Term Provisions		
Current Liabilities		
Short term borrowings		
Trade Payables		1.54
Other Current Liabilities		348.79
Short term provisions		147.52
Total Liabilities		3671.59
<u>Assets</u>		
Non-Current Assets		
Fixed Assets		3144.93
CWIP, Investments		
Long-Term loans and advances		
Other Non-Current Assets		207.56
Current Assets, Loans & Advances		
Current Investments		
Inventories		
Trade receivables		14.55
Cash and Cash Balance		18.26
Other Current Assets		44.31
Short term Loans and Advances		241.98
Total Assets		3671.59

Profit & Loss Statement	(Rs. Crore)
Particulars	For 9 months in the Financial Year 2014
Total Income from Operations	76.49
Other Income	0.57
Total Income	77.06
Materials & Overheads	5.02
EBITDA	72.04
Interest and Finance Charges	54.42
Depreciation	35.34
PBT	-17.72
PAT	-17.72

ANNEXURE V

Material contracts/agreements involving financial obligations

1. The BOOT Agreement;
2. The O&M Contract;
3. The EPC Civil Works Agreement.

ANNEXURE VI

Payment Terms pertaining to the Debentures

Series I Debentures

No. of Debentures	Coupon Payment Frequency	First Coupon Payment Date	First Repayment Date / Redemption Date	Last Repayment Date
25600	Monthly commencing from first Coupon Payment Date	April 20, 2014	April 20, 2014	April 20, 2015

Series II Debentures

STRPP	No. of Debentures	Coupon Payment Frequency	Redemption Date
1.	1800	Calculated on monthly rests and payable on Redemption Date	May 20, 2015
2.	1800	Calculated on monthly rests and payable on Redemption Date	June 20, 2015
3.	1800	Calculated on monthly rests and payable on Redemption Date	July 20, 2015
4.	1700	Calculated on monthly rests and payable on Redemption Date	August 20, 2015
5.	1700	Calculated on monthly rests and payable on Redemption Date	September 20, 2015
6.	1700	Calculated on monthly rests and payable on Redemption Date	October 20, 2015
7.	1600	Calculated on monthly rests and payable on Redemption Date	November 20, 2015
8.	1600	Calculated on monthly rests and payable on Redemption Date	December 20, 2015
9.	1600	Calculated on monthly rests and payable on Redemption Date	January 20, 2016
10.	1600	Calculated on monthly rests and payable on Redemption Date	February 20, 2016
11.	1600	Calculated on monthly rests and payable on Redemption Date	March 20, 2016
12.	1600	Calculated on monthly rests and payable on Redemption Date	April 20, 2016
13.	1600	Calculated on monthly rests and payable on Redemption Date	May 20, 2016
14.	1600	Calculated on monthly rests and payable on Redemption Date	June 20, 2016
15.	1600	Calculated on monthly rests and payable on Redemption Date	July 20, 2016
16.	1600	Calculated on monthly rests and payable on Redemption Date	August 20, 2016
17.	1500	Calculated on monthly rests and payable on Redemption Date	September 20, 2016
18.	1500	Calculated on monthly rests and payable on Redemption Date	October 20, 2016
19.	1500	Calculated on monthly rests and payable on Redemption Date	November 20, 2016
20.	1500	Calculated on monthly rests and payable on Redemption Date	December 20, 2016
21.	1500	Calculated on monthly rests and payable on Redemption Date	January 20, 2017
22.	1400	Calculated on monthly rests and payable on Redemption Date	February 20, 2017
23.	1400	Calculated on monthly rests and payable on Redemption Date	March 20, 2017

STRPP	No. of Debentures	Coupon Payment Frequency	Redemption Date
24.	1400	Calculated on monthly rests and payable on Redemption Date	April 20, 2017
25.	1400	Calculated on monthly rests and payable on Redemption Date	May 20, 2017
26.	1400	Calculated on monthly rests and payable on Redemption Date	June 20, 2017
27.	1400	Calculated on monthly rests and payable on Redemption Date	July 20, 2017
28.	1400	Calculated on monthly rests and payable on Redemption Date	August 20, 2017
29.	1300	Calculated on monthly rests and payable on Redemption Date	September 20, 2017
30.	1300	Calculated on monthly rests and payable on Redemption Date	October 20, 2017
31.	1300	Calculated on monthly rests and payable on Redemption Date	November 20, 2017
32.	1300	Calculated on monthly rests and payable on Redemption Date	December 20, 2017
33.	1300	Calculated on monthly rests and payable on Redemption Date	January 20, 2018
34.	1200	Calculated on monthly rests and payable on Redemption Date	February 20, 2018
35.	1200	Calculated on monthly rests and payable on Redemption Date	March 20, 2018
36.	1100	Calculated on monthly rests and payable on Redemption Date	April 20, 2018
37.	1100	Calculated on monthly rests and payable on Redemption Date	May 20, 2018
38.	1000	Calculated on monthly rests and payable on Redemption Date	June 20, 2018
39.	1000	Calculated on monthly rests and payable on Redemption Date	July 20, 2018
40.	1000	Calculated on monthly rests and payable on Redemption Date	August 20, 2018
41.	1000	Calculated on monthly rests and payable on Redemption Date	September 20, 2018
42.	1000	Calculated on monthly rests and payable on Redemption Date	October 20, 2018
43.	1000	Calculated on monthly rests and payable on Redemption Date	November 20, 2018
44.	1000	Calculated on monthly rests and payable on Redemption Date	December 20, 2018
45.	900	Calculated on monthly rests and payable on Redemption Date	January 20, 2019
46.	900	Calculated on monthly rests and payable on Redemption Date	February 20, 2019
47.	900	Calculated on monthly rests and payable on Redemption Date	March 20, 2019
48.	1000	Calculated on monthly rests and payable on Redemption Date	April 20, 2019
49.	1000	Calculated on monthly rests and payable on Redemption Date	May 20, 2019
50.	1000	Calculated on monthly rests and payable on Redemption Date	June 20, 2019
51.	900	Calculated on monthly rests and payable on Redemption Date	July 20, 2019
52.	900	Calculated on monthly rests and payable on Redemption Date	August 20, 2019
53.	900	Calculated on monthly rests and payable on Redemption Date	September 20, 2019

STRPP	No. of Debentures	Coupon Payment Frequency	Redemption Date
54.	900	Calculated on monthly rests and payable on Redemption Date	October 20, 2019
55.	900	Calculated on monthly rests and payable on Redemption Date	November 20, 2019
56.	900	Calculated on monthly rests and payable on Redemption Date	December 20, 2019
57.	900	Calculated on monthly rests and payable on Redemption Date	January 20, 2020
58.	800	Calculated on monthly rests and payable on Redemption Date	February 20, 2020
59.	800	Calculated on monthly rests and payable on Redemption Date	March 20, 2020
60.	900	Calculated on monthly rests and payable on Redemption Date	April 20, 2020
61.	900	Calculated on monthly rests and payable on Redemption Date	May 20, 2020
62.	900	Calculated on monthly rests and payable on Redemption Date	June 20, 2020
63.	900	Calculated on monthly rests and payable on Redemption Date	July 20, 2020
64.	800	Calculated on monthly rests and payable on Redemption Date	August 20, 2020
65.	800	Calculated on monthly rests and payable on Redemption Date	September 20, 2020
66.	800	Calculated on monthly rests and payable on Redemption Date	October 20, 2020
67.	800	Calculated on monthly rests and payable on Redemption Date	November 20, 2020
68.	800	Calculated on monthly rests and payable on Redemption Date	December 20, 2020
69.	800	Calculated on monthly rests and payable on Redemption Date	January 20, 2021
70.	800	Calculated on monthly rests and payable on Redemption Date	February 20, 2021
71.	700	Calculated on monthly rests and payable on Redemption Date	March 20, 2021

Series III Debentures

STRPP	No. of Debentures	Coupon Payment Frequency	First Coupon Payment Date	First Repayment Date	Redemption Date
1.	6500	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2021	January 20, 2022
2.	6500	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2021	February 20, 2022
3.	6500	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2021	March 20, 2022
4.	7000	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2022	January 20, 2023
5.	7000	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2022	February 20, 2023
6.	7000	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2022	March 20, 2023

STRPP	No. of Debentures	Coupon Payment Frequency	First Coupon Payment Date	First Repayment Date	Redemption Date
7.	7600	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2023	January 20, 2024
8.	7600	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2023	February 20, 2024
9.	7600	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2023	March 20, 2024
10.	7600	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2024	January 20, 2025
11.	7600	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2024	February 20, 2025
12.	7600	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2024	March 20, 2025
13.	8100	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2025	January 20, 2026
14.	8100	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2025	February 20, 2026
15.	8100	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2025	March 20, 2026
16.	7200	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2026	January 20, 2027
17.	7200	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2026	February 20, 2027
18.	7200	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2026	March 20, 2027
19.	5400	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2027	January 20, 2028
20.	5400	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2027	February 20, 2028
21.	5400	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2027	March 20, 2028
22.	1900	Quarterly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2028	October 20, 2028
23.	1200	Quarterly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2028	August 20, 2028
24.	1200	Quarterly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2028	September 20, 2028

Series IV Debentures

STRPP	No. of Debentures	Coupon Payment Frequency	First Coupon Payment Date	First Repayment Date	Redemption Date
1.	7000	Half-yearly Intervals Commencing from the first Coupon Payment Date	April 20, 2014	April 20, 2014	October 20, 2028
2.	5900	Half-yearly Intervals Commencing from the first Coupon Payment Date	May 20, 2014	May 20, 2014	May 20, 2028
3.	5900	Half-yearly Intervals Commencing from the first Coupon Payment Date	June 20, 2014	June 20, 2014	June 20, 2028
4.	5900	Half-yearly Intervals Commencing from the first Coupon Payment Date	July 20, 2014	July 20, 2014	July 20, 2028
5.	5900	Half-yearly Intervals Commencing from the first Coupon Payment Date	August 20, 2014	August 20, 2014	August 20, 2028
6.	5900	Half-yearly Intervals Commencing from the first Coupon Payment Date	September 20, 2014	September 20, 2014	September 20, 2028

ANNEXURE VII
Debenture Cash Flows

Series I Debentures

Company	IOT Utkal Energy Services Limited
Face Value per Security (Rs.)	1,00,000
Issue Open Date	April 09, 2014
Issuer Close Date	April 09, 2014
Deemed Date of Allotment	April 09, 2014
Redemption Date	As per table below
Day Count Convention	Actual / Actual

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	296.64	8,203.13	8,499.77
20-May-14	30	742.65	8,203.13	8,945.78
20-Jun-14	31	698.83	8,203.13	8,901.96
20-Jul-14	30	609.92	8,203.13	8,813.05
20-Aug-14	31	561.67	7,812.50	8,374.17
20-Sep-14	31	496.36	7,812.50	8,308.86
20-Oct-14	30	417.15	7,812.50	8,229.65
20-Nov-14	31	365.74	7,421.88	7,787.62
20-Dec-14	30	293.90	7,421.88	7,715.78
20-Jan-15	31	241.65	7,421.88	7,663.53
20-Feb-15	31	179.60	7,421.88	7,601.48
20-Mar-15	28	106.18	7,031.25	7,137.43
20-Apr-15	31	58.78	7,031.21	7,089.99
		5,069.07	1,00,000.00	1,05,069.07

Series II Debentures

Company	IOT Utkal Energy Services Limited
Face Value per Security (Rs.)	1,00,000
Issue Open Date	April 09, 2014
Issuer Close Date	April 09, 2014
Deemed Date of Allotment	April 09, 2014
Redemption Date	As per table below
Day Count Convention	Actual / Actual

STRPP	Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
1	20-May-15	406	11,521.34	1,00,000.00	1,11,521.34
2	20-Jun-15	437	12,453.76	1,00,000.00	1,12,453.76
3	20-Jul-15	467	13,363.52	1,00,000.00	1,13,363.52
4	20-Aug-15	498	14,311.34	1,00,000.00	1,14,311.34
5	20-Sep-15	529	15,267.09	1,00,000.00	1,15,267.09
6	20-Oct-15	559	16,199.61	1,00,000.00	1,16,199.61
7	20-Nov-15	590	17,171.15	1,00,000.00	1,17,171.15
8	20-Dec-15	620	18,119.08	1,00,000.00	1,18,119.08
9	20-Jan-16	651	19,106.66	1,00,000.00	1,19,106.66
10	20-Feb-16	682	20,102.50	1,00,000.00	1,20,102.50
11	20-Mar-16	711	21,041.63	1,00,000.00	1,21,041.63
12	20-Apr-16	742	22,053.65	1,00,000.00	1,22,053.65
13	20-May-16	772	23,041.08	1,00,000.00	1,23,041.08
14	20-Jun-16	803	24,069.81	1,00,000.00	1,24,069.81
15	20-Jul-16	833	25,073.55	1,00,000.00	1,25,073.55
16	20-Aug-16	864	26,119.28	1,00,000.00	1,26,119.28
17	20-Sep-16	895	27,173.75	1,00,000.00	1,27,173.75
18	20-Oct-16	925	28,202.60	1,00,000.00	1,28,202.60
19	20-Nov-16	956	29,274.49	1,00,000.00	1,29,274.49
20	20-Dec-16	986	30,320.34	1,00,000.00	1,30,320.34
21	20-Jan-17	1017	31,409.94	1,00,000.00	1,31,409.94
22	20-Feb-17	1048	32,508.64	1,00,000.00	1,32,508.64
23	20-Mar-17	1076	33,508.92	1,00,000.00	1,33,508.92
24	20-Apr-17	1107	34,625.17	1,00,000.00	1,34,625.17
25	20-May-17	1137	35,714.31	1,00,000.00	1,35,714.31
26	20-Jun-17	1168	36,849.00	1,00,000.00	1,36,849.00
27	20-Jul-17	1198	37,956.13	1,00,000.00	1,37,956.13
28	20-Aug-17	1229	39,109.57	1,00,000.00	1,39,109.57
29	20-Sep-17	1260	40,272.65	1,00,000.00	1,40,272.65
30	20-Oct-17	1290	41,407.47	1,00,000.00	1,41,407.47
31	20-Nov-17	1321	42,589.77	1,00,000.00	1,42,589.77
32	20-Dec-17	1351	43,743.34	1,00,000.00	1,43,743.34
33	20-Jan-18	1382	44,945.16	1,00,000.00	1,44,945.16
34	20-Feb-18	1413	46,157.03	1,00,000.00	1,46,157.03
35	20-Mar-18	1441	47,260.34	1,00,000.00	1,47,260.34
36	20-Apr-18	1472	48,491.57	1,00,000.00	1,48,491.57
37	20-May-18	1502	49,692.88	1,00,000.00	1,49,692.88
38	20-Jun-18	1533	50,944.45	1,00,000.00	1,50,944.45
39	20-Jul-18	1563	52,165.61	1,00,000.00	1,52,165.61
40	20-Aug-18	1594	53,437.85	1,00,000.00	1,53,437.85
41	20-Sep-18	1625	54,720.73	1,00,000.00	1,54,720.73
42	20-Oct-18	1655	55,972.44	1,00,000.00	1,55,972.44
43	20-Nov-18	1686	57,276.51	1,00,000.00	1,57,276.51
44	20-Dec-18	1716	58,548.90	1,00,000.00	1,58,548.90
45	20-Jan-19	1747	59,874.51	1,00,000.00	1,59,874.51
46	20-Feb-19	1778	61,211.21	1,00,000.00	1,61,211.21
47	20-Mar-19	1806	62,428.15	1,00,000.00	1,62,428.15
48	20-Apr-19	1837	63,786.20	1,00,000.00	1,63,786.20
49	20-May-19	1867	65,111.25	1,00,000.00	1,65,111.25

STRPP	Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
50	20-Jun-19	1898	66,491.73	1,00,000.00	1,66,491.73
51	20-Jul-19	1928	67,838.67	1,00,000.00	1,67,838.67
52	20-Aug-19	1959	69,241.95	1,00,000.00	1,69,241.95
53	20-Sep-19	1990	70,656.97	1,00,000.00	1,70,656.97
54	20-Oct-19	2020	72,037.60	1,00,000.00	1,72,037.60
55	20-Nov-19	2051	73,475.99	1,00,000.00	1,73,475.99
56	20-Dec-19	2081	74,879.44	1,00,000.00	1,74,879.44
57	20-Jan-20	2112	76,341.59	1,00,000.00	1,76,341.59
58	20-Feb-20	2143	77,815.96	1,00,000.00	1,77,815.96
59	20-Mar-20	2172	79,206.38	1,00,000.00	1,79,206.38
60	20-Apr-20	2203	80,704.71	1,00,000.00	1,80,704.71
61	20-May-20	2233	82,166.63	1,00,000.00	1,82,166.63
62	20-Jun-20	2264	83,689.71	1,00,000.00	1,83,689.71
63	20-Jul-20	2294	85,175.78	1,00,000.00	1,85,175.78
64	20-Aug-20	2325	86,724.02	1,00,000.00	1,86,724.02
65	20-Sep-20	2356	88,285.20	1,00,000.00	1,88,285.20
66	20-Oct-20	2386	89,808.45	1,00,000.00	1,89,808.45
67	20-Nov-20	2417	91,395.42	1,00,000.00	1,91,395.42
68	20-Dec-20	2447	92,943.83	1,00,000.00	1,92,943.83
69	20-Jan-21	2478	94,557.02	1,00,000.00	1,94,557.02
70	20-Feb-21	2509	96,183.69	1,00,000.00	1,96,183.69
71	20-Mar-21	2537	97,664.63	1,00,000.00	1,97,664.63

Series III Debentures

Company	IOT Utkal Energy Services Limited
Face Value per Security (Rs.)	1,00,000
Issue Open Date	April 09, 2014
Issuer Close Date	April 09, 2014
Deemed Date of Allotment	April 09, 2014
Redemption Date	As per table below
Day Count Convention	Actual / Actual

Series III - STRPP 1

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	25,000.00	27,485.48
20-Jul-21	91	1,884.82	25,000.00	26,884.82
20-Oct-21	92	1,270.36	25,000.00	26,270.36
20-Jan-22	92	635.18	25,000.00	25,635.18
		74,709.38	1,00,000.00	1,74,709.38

Series III - STRPP 2

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	25,000.00	27,457.86
20-Aug-21	92	1,905.53	25,000.00	26,905.53
20-Nov-21	92	1,270.36	25,000.00	26,270.36
20-Feb-22	92	635.18	25,000.00	25,635.18
		75,558.51	1,00,000.00	1,75,558.51

Series III - STRPP 3

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48
20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	25,000.00	27,540.71

20-Sep-21	92	1,905.53	25,000.00	26,905.53
20-Dec-21	91	1,256.55	25,000.00	26,256.55
20-Mar-22	90	621.37	25,000.00	25,621.37
		76,387.07	1,00,000.00	1,76,387.07

Series III - STRPP 4

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	25,000.00	27,485.48
20-Jul-22	91	1,884.82	25,000.00	26,884.82
20-Oct-22	92	1,270.36	25,000.00	26,270.36
20-Jan-23	92	635.18	25,000.00	25,635.18
		84,789.38	1,00,000.00	1,84,789.38

Series III - STRPP 5

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	25,000.00	27,457.86
20-Aug-22	92	1,905.53	25,000.00	26,905.53
20-Nov-22	92	1,270.36	25,000.00	26,270.36
20-Feb-23	92	635.18	25,000.00	25,635.18
		85,638.50	1,00,000.00	1,85,638.50

Series III - STRPP 6

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48
20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	25,000.00	27,540.71
20-Sep-22	92	1,905.53	25,000.00	26,905.53
20-Dec-22	91	1,256.55	25,000.00	26,256.55
20-Mar-23	90	621.37	25,000.00	25,621.37
		86,467.07	1,00,000.00	1,86,467.07

Series III - STRPP 7

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	0	2,485.48
20-Jul-22	91	2,513.10	0	2,513.10
20-Oct-22	92	2,540.71	0	2,540.71
20-Jan-23	92	2,540.71	0	2,540.71
20-Apr-23	90	2,485.48	25,000.00	27,485.48
20-Jul-23	91	1,884.82	25,000.00	26,884.82
20-Oct-23	92	1,270.36	25,000.00	26,270.36
20-Jan-24	92	635.18	25,000.00	25,635.18
		94,869.38	1,00,000.00	1,94,869.38

Series III - STRPP 8

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	0	2,457.86
20-Aug-22	92	2,540.71	0	2,540.71
20-Nov-22	92	2,540.71	0	2,540.71
20-Feb-23	92	2,540.71	0	2,540.71
20-May-23	89	2,457.86	25,000.00	27,457.86
20-Aug-23	92	1,905.53	25,000.00	26,905.53
20-Nov-23	92	1,270.36	25,000.00	26,270.36
20-Feb-24	92	635.18	25,000.00	25,635.18
		95,718.49	1,00,000.00	1,95,718.49

Series III - STRPP 9

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10

20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48
20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	0	2,540.71
20-Sep-22	92	2,540.71	0	2,540.71
20-Dec-22	91	2,513.10	0	2,513.10
20-Mar-23	90	2,485.48	0	2,485.48
20-Jun-23	92	2,540.71	25,000.00	27,540.71
20-Sep-23	92	1,905.53	25,000.00	26,905.53
20-Dec-23	91	1,256.55	25,000.00	26,256.55
20-Mar-24	91	628.27	25,000.00	25,628.27
		96,553.97	1,00,000.00	1,96,553.97

Series III - STRPP 10

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10

20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	0	2,485.48
20-Jul-22	91	2,513.10	0	2,513.10
20-Oct-22	92	2,540.71	0	2,540.71
20-Jan-23	92	2,540.71	0	2,540.71
20-Apr-23	90	2,485.48	0	2,485.48
20-Jul-23	91	2,513.10	0	2,513.10
20-Oct-23	92	2,540.71	0	2,540.71
20-Jan-24	92	2,540.71	0	2,540.71
20-Apr-24	91	2,513.10	25,000.00	27,513.10
20-Jul-24	91	1,884.82	25,000.00	26,884.82
20-Oct-24	92	1,270.36	25,000.00	26,270.36
20-Jan-25	92	635.18	25,000.00	25,635.18
		1,04,977.00	1,00,000.00	2,04,977.00

Series III - STRPP 11

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	0	2,457.86
20-Aug-22	92	2,540.71	0	2,540.71
20-Nov-22	92	2,540.71	0	2,540.71
20-Feb-23	92	2,540.71	0	2,540.71

20-May-23	89	2,457.86	0	2,457.86
20-Aug-23	92	2,540.71	0	2,540.71
20-Nov-23	92	2,540.71	0	2,540.71
20-Feb-24	92	2,540.71	0	2,540.71
20-May-24	90	2,485.48	25,000.00	27,485.48
20-Aug-24	92	1,905.53	25,000.00	26,905.53
20-Nov-24	92	1,270.36	25,000.00	26,270.36
20-Feb-25	92	635.18	25,000.00	25,635.18
		1,05,826.10	1,00,000.00	2,05,826.10

Series III - STRPP 12

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48
20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	0	2,540.71
20-Sep-22	92	2,540.71	0	2,540.71
20-Dec-22	91	2,513.10	0	2,513.10
20-Mar-23	90	2,485.48	0	2,485.48
20-Jun-23	92	2,540.71	0	2,540.71
20-Sep-23	92	2,540.71	0	2,540.71
20-Dec-23	91	2,513.10	0	2,513.10
20-Mar-24	91	2,513.10	0	2,513.10
20-Jun-24	92	2,540.71	25,000.00	27,540.71
20-Sep-24	92	1,905.53	25,000.00	26,905.53
20-Dec-24	91	1,256.55	25,000.00	26,256.55
20-Mar-25	90	621.37	25,000.00	25,621.37
		1,06,654.69	1,00,000.00	2,06,654.69

Series III - STRPP 13

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	0	2,485.48
20-Jul-22	91	2,513.10	0	2,513.10
20-Oct-22	92	2,540.71	0	2,540.71
20-Jan-23	92	2,540.71	0	2,540.71
20-Apr-23	90	2,485.48	0	2,485.48
20-Jul-23	91	2,513.10	0	2,513.10
20-Oct-23	92	2,540.71	0	2,540.71
20-Jan-24	92	2,540.71	0	2,540.71
20-Apr-24	91	2,513.10	0	2,513.10
20-Jul-24	91	2,513.10	0	2,513.10
20-Oct-24	92	2,540.71	0	2,540.71
20-Jan-25	92	2,540.71	0	2,540.71
20-Apr-25	90	2,485.48	25,000.00	27,485.48
20-Jul-25	91	1,884.82	25,000.00	26,884.82
20-Oct-25	92	1,270.36	25,000.00	26,270.36
20-Jan-26	92	635.18	25,000.00	25,635.18
		1,15,057.00	1,00,000.00	2,15,057.00

Series III - STRPP 14

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71

20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	0	2,457.86
20-Aug-22	92	2,540.71	0	2,540.71
20-Nov-22	92	2,540.71	0	2,540.71
20-Feb-23	92	2,540.71	0	2,540.71
20-May-23	89	2,457.86	0	2,457.86
20-Aug-23	92	2,540.71	0	2,540.71
20-Nov-23	92	2,540.71	0	2,540.71
20-Feb-24	92	2,540.71	0	2,540.71
20-May-24	90	2,485.48	0	2,485.48
20-Aug-24	92	2,540.71	0	2,540.71
20-Nov-24	92	2,540.71	0	2,540.71
20-Feb-25	92	2,540.71	0	2,540.71
20-May-25	89	2,457.86	25,000.00	27,457.86
20-Aug-25	92	1,905.53	25,000.00	26,905.53
20-Nov-25	92	1,270.36	25,000.00	26,270.36
20-Feb-26	92	635.18	25,000.00	25,635.18
		1,15,906.09	1,00,000.00	2,15,906.09

Series III - STRPP 15

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71

20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48
20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	0	2,540.71
20-Sep-22	92	2,540.71	0	2,540.71
20-Dec-22	91	2,513.10	0	2,513.10
20-Mar-23	90	2,485.48	0	2,485.48
20-Jun-23	92	2,540.71	0	2,540.71
20-Sep-23	92	2,540.71	0	2,540.71
20-Dec-23	91	2,513.10	0	2,513.10
20-Mar-24	91	2,513.10	0	2,513.10
20-Jun-24	92	2,540.71	0	2,540.71
20-Sep-24	92	2,540.71	0	2,540.71
20-Dec-24	91	2,513.10	0	2,513.10
20-Mar-25	90	2,485.48	0	2,485.48
20-Jun-25	92	2,540.71	25,000.00	27,540.71
20-Sep-25	92	1,905.53	25,000.00	26,905.53
20-Dec-25	91	1,256.55	25,000.00	26,256.55
20-Mar-26	90	621.37	25,000.00	25,621.37
		1,16,734.69	1,00,000.00	2,16,734.69

Series III - STRPP 16

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71

20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	0	2,485.48
20-Jul-22	91	2,513.10	0	2,513.10
20-Oct-22	92	2,540.71	0	2,540.71
20-Jan-23	92	2,540.71	0	2,540.71
20-Apr-23	90	2,485.48	0	2,485.48
20-Jul-23	91	2,513.10	0	2,513.10
20-Oct-23	92	2,540.71	0	2,540.71
20-Jan-24	92	2,540.71	0	2,540.71
20-Apr-24	91	2,513.10	0	2,513.10
20-Jul-24	91	2,513.10	0	2,513.10
20-Oct-24	92	2,540.71	0	2,540.71
20-Jan-25	92	2,540.71	0	2,540.71
20-Apr-25	90	2,485.48	0	2,485.48
20-Jul-25	91	2,513.10	0	2,513.10
20-Oct-25	92	2,540.71	0	2,540.71
20-Jan-26	92	2,540.71	0	2,540.71
20-Apr-26	90	2,485.48	25,000.00	27,485.48
20-Jul-26	91	1,884.82	25,000.00	26,884.82
20-Oct-26	92	1,270.36	25,000.00	26,270.36
20-Jan-27	92	635.18	25,000.00	25,635.18
		1,25,137.00	1,00,000.00	2,25,137.00

Series III - STRPP 17

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71

20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	0	2,457.86
20-Aug-22	92	2,540.71	0	2,540.71
20-Nov-22	92	2,540.71	0	2,540.71
20-Feb-23	92	2,540.71	0	2,540.71
20-May-23	89	2,457.86	0	2,457.86
20-Aug-23	92	2,540.71	0	2,540.71
20-Nov-23	92	2,540.71	0	2,540.71
20-Feb-24	92	2,540.71	0	2,540.71
20-May-24	90	2,485.48	0	2,485.48
20-Aug-24	92	2,540.71	0	2,540.71
20-Nov-24	92	2,540.71	0	2,540.71
20-Feb-25	92	2,540.71	0	2,540.71
20-May-25	89	2,457.86	0	2,457.86
20-Aug-25	92	2,540.71	0	2,540.71
20-Nov-25	92	2,540.71	0	2,540.71
20-Feb-26	92	2,540.71	0	2,540.71
20-May-26	89	2,457.86	25,000.00	27,457.86
20-Aug-26	92	1,905.53	25,000.00	26,905.53
20-Nov-26	92	1,270.36	25,000.00	26,270.36
20-Feb-27	92	635.18	25,000.00	25,635.18
		1,25,986.08	1,00,000.00	2,25,986.08

Series III - STRPP 18

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48

20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	0	2,540.71
20-Sep-22	92	2,540.71	0	2,540.71
20-Dec-22	91	2,513.10	0	2,513.10
20-Mar-23	90	2,485.48	0	2,485.48
20-Jun-23	92	2,540.71	0	2,540.71
20-Sep-23	92	2,540.71	0	2,540.71
20-Dec-23	91	2,513.10	0	2,513.10
20-Mar-24	91	2,513.10	0	2,513.10
20-Jun-24	92	2,540.71	0	2,540.71
20-Sep-24	92	2,540.71	0	2,540.71
20-Dec-24	91	2,513.10	0	2,513.10
20-Mar-25	90	2,485.48	0	2,485.48
20-Jun-25	92	2,540.71	0	2,540.71
20-Sep-25	92	2,540.71	0	2,540.71
20-Dec-25	91	2,513.10	0	2,513.10
20-Mar-26	90	2,485.48	0	2,485.48
20-Jun-26	92	2,540.71	25,000.00	27,540.71
20-Sep-26	92	1,905.53	25,000.00	26,905.53
20-Dec-26	91	1,256.55	25,000.00	26,256.55
20-Mar-27	90	621.37	25,000.00	25,621.37
		1,26,814.69	1,00,000.00	2,26,814.69

Series III - STRPP 19

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71
20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10

20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	0	2,485.48
20-Jul-22	91	2,513.10	0	2,513.10
20-Oct-22	92	2,540.71	0	2,540.71
20-Jan-23	92	2,540.71	0	2,540.71
20-Apr-23	90	2,485.48	0	2,485.48
20-Jul-23	91	2,513.10	0	2,513.10
20-Oct-23	92	2,540.71	0	2,540.71
20-Jan-24	92	2,540.71	0	2,540.71
20-Apr-24	91	2,513.10	0	2,513.10
20-Jul-24	91	2,513.10	0	2,513.10
20-Oct-24	92	2,540.71	0	2,540.71
20-Jan-25	92	2,540.71	0	2,540.71
20-Apr-25	90	2,485.48	0	2,485.48
20-Jul-25	91	2,513.10	0	2,513.10
20-Oct-25	92	2,540.71	0	2,540.71
20-Jan-26	92	2,540.71	0	2,540.71
20-Apr-26	90	2,485.48	0	2,485.48
20-Jul-26	91	2,513.10	0	2,513.10
20-Oct-26	92	2,540.71	0	2,540.71
20-Jan-27	92	2,540.71	0	2,540.71
20-Apr-27	90	2,485.48	25,000.00	27,485.48
20-Jul-27	91	1,884.82	25,000.00	26,884.82
20-Oct-27	92	1,270.36	25,000.00	26,270.36
20-Jan-28	92	635.18	25,000.00	25,635.18
		1,35,217.00	1,00,000.00	2,35,217.00

Series III - STRPP 20

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71
20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86

20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	0	2,457.86
20-Aug-22	92	2,540.71	0	2,540.71
20-Nov-22	92	2,540.71	0	2,540.71
20-Feb-23	92	2,540.71	0	2,540.71
20-May-23	89	2,457.86	0	2,457.86
20-Aug-23	92	2,540.71	0	2,540.71
20-Nov-23	92	2,540.71	0	2,540.71
20-Feb-24	92	2,540.71	0	2,540.71
20-May-24	90	2,485.48	0	2,485.48
20-Aug-24	92	2,540.71	0	2,540.71
20-Nov-24	92	2,540.71	0	2,540.71
20-Feb-25	92	2,540.71	0	2,540.71
20-May-25	89	2,457.86	0	2,457.86
20-Aug-25	92	2,540.71	0	2,540.71
20-Nov-25	92	2,540.71	0	2,540.71
20-Feb-26	92	2,540.71	0	2,540.71
20-May-26	89	2,457.86	0	2,457.86
20-Aug-26	92	2,540.71	0	2,540.71
20-Nov-26	92	2,540.71	0	2,540.71
20-Feb-27	92	2,540.71	0	2,540.71
20-May-27	89	2,457.86	25,000.00	27,457.86
20-Aug-27	92	1,905.53	25,000.00	26,905.53
20-Nov-27	92	1,270.36	25,000.00	26,270.36
20-Feb-28	92	635.18	25,000.00	25,635.18
		1,36,066.07	1,00,000.00	2,36,066.07

Series III - STRPP 21

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48

20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	0	2,540.71
20-Sep-22	92	2,540.71	0	2,540.71
20-Dec-22	91	2,513.10	0	2,513.10
20-Mar-23	90	2,485.48	0	2,485.48
20-Jun-23	92	2,540.71	0	2,540.71
20-Sep-23	92	2,540.71	0	2,540.71
20-Dec-23	91	2,513.10	0	2,513.10
20-Mar-24	91	2,513.10	0	2,513.10
20-Jun-24	92	2,540.71	0	2,540.71
20-Sep-24	92	2,540.71	0	2,540.71
20-Dec-24	91	2,513.10	0	2,513.10
20-Mar-25	90	2,485.48	0	2,485.48
20-Jun-25	92	2,540.71	0	2,540.71
20-Sep-25	92	2,540.71	0	2,540.71
20-Dec-25	91	2,513.10	0	2,513.10
20-Mar-26	90	2,485.48	0	2,485.48
20-Jun-26	92	2,540.71	0	2,540.71
20-Sep-26	92	2,540.71	0	2,540.71
20-Dec-26	91	2,513.10	0	2,513.10
20-Mar-27	90	2,485.48	0	2,485.48
20-Jun-27	92	2,540.71	25,000.00	27,540.71
20-Sep-27	92	1,905.53	25,000.00	26,905.53
20-Dec-27	91	1,256.55	25,000.00	26,256.55
20-Mar-28	91	628.27	25,000.00	25,628.27
		1,36,901.59	1,00,000.00	2,36,901.59

Series III - STRPP 22

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	303.78	0	303.78
20-Jul-14	91	2,513.10	0	2,513.10
20-Oct-14	92	2,540.71	0	2,540.71
20-Jan-15	92	2,540.71	0	2,540.71
20-Apr-15	90	2,485.48	0	2,485.48
20-Jul-15	91	2,513.10	0	2,513.10
20-Oct-15	92	2,540.71	0	2,540.71
20-Jan-16	92	2,540.71	0	2,540.71
20-Apr-16	91	2,513.10	0	2,513.10
20-Jul-16	91	2,513.10	0	2,513.10
20-Oct-16	92	2,540.71	0	2,540.71
20-Jan-17	92	2,540.71	0	2,540.71
20-Apr-17	90	2,485.48	0	2,485.48
20-Jul-17	91	2,513.10	0	2,513.10
20-Oct-17	92	2,540.71	0	2,540.71
20-Jan-18	92	2,540.71	0	2,540.71
20-Apr-18	90	2,485.48	0	2,485.48
20-Jul-18	91	2,513.10	0	2,513.10
20-Oct-18	92	2,540.71	0	2,540.71

20-Jan-19	92	2,540.71	0	2,540.71
20-Apr-19	90	2,485.48	0	2,485.48
20-Jul-19	91	2,513.10	0	2,513.10
20-Oct-19	92	2,540.71	0	2,540.71
20-Jan-20	92	2,540.71	0	2,540.71
20-Apr-20	91	2,513.10	0	2,513.10
20-Jul-20	91	2,513.10	0	2,513.10
20-Oct-20	92	2,540.71	0	2,540.71
20-Jan-21	92	2,540.71	0	2,540.71
20-Apr-21	90	2,485.48	0	2,485.48
20-Jul-21	91	2,513.10	0	2,513.10
20-Oct-21	92	2,540.71	0	2,540.71
20-Jan-22	92	2,540.71	0	2,540.71
20-Apr-22	90	2,485.48	0	2,485.48
20-Jul-22	91	2,513.10	0	2,513.10
20-Oct-22	92	2,540.71	0	2,540.71
20-Jan-23	92	2,540.71	0	2,540.71
20-Apr-23	90	2,485.48	0	2,485.48
20-Jul-23	91	2,513.10	0	2,513.10
20-Oct-23	92	2,540.71	0	2,540.71
20-Jan-24	92	2,540.71	0	2,540.71
20-Apr-24	91	2,513.10	0	2,513.10
20-Jul-24	91	2,513.10	0	2,513.10
20-Oct-24	92	2,540.71	0	2,540.71
20-Jan-25	92	2,540.71	0	2,540.71
20-Apr-25	90	2,485.48	0	2,485.48
20-Jul-25	91	2,513.10	0	2,513.10
20-Oct-25	92	2,540.71	0	2,540.71
20-Jan-26	92	2,540.71	0	2,540.71
20-Apr-26	90	2,485.48	0	2,485.48
20-Jul-26	91	2,513.10	0	2,513.10
20-Oct-26	92	2,540.71	0	2,540.71
20-Jan-27	92	2,540.71	0	2,540.71
20-Apr-27	90	2,485.48	0	2,485.48
20-Jul-27	91	2,513.10	0	2,513.10
20-Oct-27	92	2,540.71	0	2,540.71
20-Jan-28	92	2,540.71	0	2,540.71
20-Apr-28	91	2,513.10	33,333.33	35,846.43
20-Jul-28	91	1,675.40	33,333.33	35,008.73
20-Oct-28	92	846.90	33,333.34	34,180.24
		1,44,056.56	1,00,000.00	2,44,056.56

Series III - STRPP 23

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,132.27	0	1,132.27
20-Aug-14	92	2,540.71	0	2,540.71
20-Nov-14	92	2,540.71	0	2,540.71
20-Feb-15	92	2,540.71	0	2,540.71
20-May-15	89	2,457.86	0	2,457.86
20-Aug-15	92	2,540.71	0	2,540.71
20-Nov-15	92	2,540.71	0	2,540.71
20-Feb-16	92	2,540.71	0	2,540.71
20-May-16	90	2,485.48	0	2,485.48
20-Aug-16	92	2,540.71	0	2,540.71
20-Nov-16	92	2,540.71	0	2,540.71
20-Feb-17	92	2,540.71	0	2,540.71
20-May-17	89	2,457.86	0	2,457.86
20-Aug-17	92	2,540.71	0	2,540.71
20-Nov-17	92	2,540.71	0	2,540.71

20-Feb-18	92	2,540.71	0	2,540.71
20-May-18	89	2,457.86	0	2,457.86
20-Aug-18	92	2,540.71	0	2,540.71
20-Nov-18	92	2,540.71	0	2,540.71
20-Feb-19	92	2,540.71	0	2,540.71
20-May-19	89	2,457.86	0	2,457.86
20-Aug-19	92	2,540.71	0	2,540.71
20-Nov-19	92	2,540.71	0	2,540.71
20-Feb-20	92	2,540.71	0	2,540.71
20-May-20	90	2,485.48	0	2,485.48
20-Aug-20	92	2,540.71	0	2,540.71
20-Nov-20	92	2,540.71	0	2,540.71
20-Feb-21	92	2,540.71	0	2,540.71
20-May-21	89	2,457.86	0	2,457.86
20-Aug-21	92	2,540.71	0	2,540.71
20-Nov-21	92	2,540.71	0	2,540.71
20-Feb-22	92	2,540.71	0	2,540.71
20-May-22	89	2,457.86	0	2,457.86
20-Aug-22	92	2,540.71	0	2,540.71
20-Nov-22	92	2,540.71	0	2,540.71
20-Feb-23	92	2,540.71	0	2,540.71
20-May-23	89	2,457.86	0	2,457.86
20-Aug-23	92	2,540.71	0	2,540.71
20-Nov-23	92	2,540.71	0	2,540.71
20-Feb-24	92	2,540.71	0	2,540.71
20-May-24	90	2,485.48	0	2,485.48
20-Aug-24	92	2,540.71	0	2,540.71
20-Nov-24	92	2,540.71	0	2,540.71
20-Feb-25	92	2,540.71	0	2,540.71
20-May-25	89	2,457.86	0	2,457.86
20-Aug-25	92	2,540.71	0	2,540.71
20-Nov-25	92	2,540.71	0	2,540.71
20-Feb-26	92	2,540.71	0	2,540.71
20-May-26	89	2,457.86	0	2,457.86
20-Aug-26	92	2,540.71	0	2,540.71
20-Nov-26	92	2,540.71	0	2,540.71
20-Feb-27	92	2,540.71	0	2,540.71
20-May-27	89	2,457.86	0	2,457.86
20-Aug-27	92	2,540.71	0	2,540.71
20-Nov-27	92	2,540.71	0	2,540.71
20-Feb-28	92	2,540.71	0	2,540.71
20-May-28	90	2,485.48	50,000.00	52,485.48
20-Aug-28	92	1,270.36	50,000.00	51,270.36
		1,43,632.97	1,00,000.00	2,43,632.97

Series III - STRPP 24

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	1,988.38	0	1,988.38
20-Sep-14	92	2,540.71	0	2,540.71
20-Dec-14	91	2,513.10	0	2,513.10
20-Mar-15	90	2,485.48	0	2,485.48
20-Jun-15	92	2,540.71	0	2,540.71
20-Sep-15	92	2,540.71	0	2,540.71
20-Dec-15	91	2,513.10	0	2,513.10
20-Mar-16	91	2,513.10	0	2,513.10
20-Jun-16	92	2,540.71	0	2,540.71
20-Sep-16	92	2,540.71	0	2,540.71
20-Dec-16	91	2,513.10	0	2,513.10
20-Mar-17	90	2,485.48	0	2,485.48
20-Jun-17	92	2,540.71	0	2,540.71

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Sep-17	92	2,540.71	0	2,540.71
20-Dec-17	91	2,513.10	0	2,513.10
20-Mar-18	90	2,485.48	0	2,485.48
20-Jun-18	92	2,540.71	0	2,540.71
20-Sep-18	92	2,540.71	0	2,540.71
20-Dec-18	91	2,513.10	0	2,513.10
20-Mar-19	90	2,485.48	0	2,485.48
20-Jun-19	92	2,540.71	0	2,540.71
20-Sep-19	92	2,540.71	0	2,540.71
20-Dec-19	91	2,513.10	0	2,513.10
20-Mar-20	91	2,513.10	0	2,513.10
20-Jun-20	92	2,540.71	0	2,540.71
20-Sep-20	92	2,540.71	0	2,540.71
20-Dec-20	91	2,513.10	0	2,513.10
20-Mar-21	90	2,485.48	0	2,485.48
20-Jun-21	92	2,540.71	0	2,540.71
20-Sep-21	92	2,540.71	0	2,540.71
20-Dec-21	91	2,513.10	0	2,513.10
20-Mar-22	90	2,485.48	0	2,485.48
20-Jun-22	92	2,540.71	0	2,540.71
20-Sep-22	92	2,540.71	0	2,540.71
20-Dec-22	91	2,513.10	0	2,513.10
20-Mar-23	90	2,485.48	0	2,485.48
20-Jun-23	92	2,540.71	0	2,540.71
20-Sep-23	92	2,540.71	0	2,540.71
20-Dec-23	91	2,513.10	0	2,513.10
20-Mar-24	91	2,513.10	0	2,513.10
20-Jun-24	92	2,540.71	0	2,540.71
20-Sep-24	92	2,540.71	0	2,540.71
20-Dec-24	91	2,513.10	0	2,513.10
20-Mar-25	90	2,485.48	0	2,485.48
20-Jun-25	92	2,540.71	0	2,540.71
20-Sep-25	92	2,540.71	0	2,540.71
20-Dec-25	91	2,513.10	0	2,513.10
20-Mar-26	90	2,485.48	0	2,485.48
20-Jun-26	92	2,540.71	0	2,540.71
20-Sep-26	92	2,540.71	0	2,540.71
20-Dec-26	91	2,513.10	0	2,513.10
20-Mar-27	90	2,485.48	0	2,485.48
20-Jun-27	92	2,540.71	0	2,540.71
20-Sep-27	92	2,540.71	0	2,540.71
20-Dec-27	91	2,513.10	0	2,513.10
20-Mar-28	91	2,513.10	0	2,513.10
20-Jun-28	92	2,540.71	50,000.00	52,540.71
20-Sep-28	92	1,270.36	50,000.00	51,270.36
		1,44,489.22	1,00,000.00	2,44,489.22

Series IV Debentures

Company	IOT Utkal Energy Services Limited
Face Value per Security (Rs.)	1,00,000
Issue Open Date	April 09, 2014
Issuer Close Date	April 09, 2014
Deemed Date of Allotment	April 09, 2014
Redemption Date	As per table below
Day Count Convention	Actual / Actual

Series IV - STRPP 1

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Apr-14	11	320.36	1,190.48	1,510.84
20-Oct-14	183	5,266.11	1,190.48	6,456.59
20-Apr-15	182	5,174.24	1,190.48	6,364.72
20-Oct-15	183	5,139.22	1,190.48	6,329.70
20-Apr-16	183	5,075.77	1,190.48	6,266.25
20-Oct-16	183	5,012.32	1,190.48	6,202.80
20-Apr-17	182	4,921.83	1,190.48	6,112.31
20-Oct-17	183	4,885.43	1,190.48	6,075.91
20-Apr-18	182	4,795.63	1,190.48	5,986.11
20-Oct-18	183	4,758.54	1,190.48	5,949.02
20-Apr-19	182	4,669.43	1,190.48	5,859.91
20-Oct-19	183	4,631.64	1,190.48	5,822.12
20-Apr-20	183	4,568.19	1,190.48	5,758.67
20-Oct-20	183	4,504.75	1,190.48	5,695.23
20-Apr-21	182	4,417.03	1,190.48	5,607.51
20-Oct-21	183	4,377.85	1,190.48	5,568.33
20-Apr-22	182	4,290.83	1,190.48	5,481.31
20-Oct-22	183	4,250.96	1,190.48	5,441.44
20-Apr-23	182	4,164.63	1,190.48	5,355.11
20-Oct-23	183	4,124.06	1,190.48	5,314.54
20-Apr-24	183	4,060.61	2,976.19	7,036.80
20-Oct-24	183	3,902.00	2,976.19	6,878.19
20-Apr-25	182	3,722.92	2,976.19	6,699.11
20-Oct-25	183	3,584.76	2,976.19	6,560.95
20-Apr-26	182	3,407.42	7,738.10	11,145.52
20-Oct-26	183	3,013.74	7,738.10	10,751.84
20-Apr-27	182	2,587.11	8,928.57	11,515.68
20-Oct-27	183	2,125.48	8,928.57	11,054.05
20-Apr-28	183	1,649.62	15,306.12	16,955.74
20-Oct-28	183	833.87	15,646.18	16,480.05
		1,18,236.35	1,00,000.00	2,18,236.35

Series IV - STRPP 2

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-May-14	41	1,194.05	1,412.43	2,606.48
20-Nov-14	184	5,283.00	1,412.43	6,695.43
20-May-15	181	5,122.41	1,412.43	6,534.84
20-Nov-15	184	5,131.62	1,412.43	6,544.05
20-May-16	182	5,000.98	1,412.43	6,413.41
20-Nov-16	184	4,980.25	1,412.43	6,392.68
20-May-17	181	4,824.59	1,412.43	6,237.02
20-Nov-17	184	4,828.87	1,412.43	6,241.30
20-May-18	181	4,675.69	1,412.43	6,088.12
20-Nov-18	184	4,677.50	1,412.43	6,089.93
20-May-19	181	4,526.78	1,412.43	5,939.21

20-Nov-19	184	4,526.12	1,412.43	5,938.55
20-May-20	182	4,402.06	1,412.43	5,814.49
20-Nov-20	184	4,374.75	1,412.43	5,787.18
20-May-21	181	4,228.96	1,412.43	5,641.39
20-Nov-21	184	4,223.37	1,412.43	5,635.80
20-May-22	181	4,080.06	1,412.43	5,492.49
20-Nov-22	184	4,071.99	1,412.43	5,484.42
20-May-23	181	3,931.15	1,412.43	5,343.58
20-Nov-23	184	3,920.62	1,412.43	5,333.05
20-May-24	182	3,803.14	3,531.07	7,334.21
20-Nov-24	184	3,655.71	3,531.07	7,186.78
20-May-25	181	3,409.97	3,531.07	6,941.04
20-Nov-25	184	3,277.27	3,531.07	6,808.34
20-May-26	181	3,037.71	9,180.79	12,218.50
20-Nov-26	184	2,596.09	9,180.79	11,776.88
20-May-27	181	2,069.81	10,593.22	12,663.03
20-Nov-27	184	1,536.46	10,593.22	12,129.68
20-May-28	182	958.27	18,079.10	19,037.37
		1,12,349.25	1,00,000.00	2,12,349.25

Series IV - STRPP 3

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jun-14	72	2,096.88	1,412.43	3,509.31
20-Dec-14	183	5,254.29	1,412.43	6,666.72
20-Jun-15	182	5,150.71	1,412.43	6,563.14
20-Dec-15	183	5,103.73	1,412.43	6,516.16
20-Jun-16	183	5,028.46	1,412.43	6,440.89
20-Dec-16	183	4,953.18	1,412.43	6,365.61
20-Jun-17	182	4,851.25	1,412.43	6,263.68
20-Dec-17	183	4,802.63	1,412.43	6,215.06
20-Jun-18	182	4,701.52	1,412.43	6,113.95
20-Dec-18	183	4,652.07	1,412.43	6,064.50
20-Jun-19	182	4,551.79	1,412.43	5,964.22
20-Dec-19	183	4,501.52	1,412.43	5,913.95
20-Jun-20	183	4,426.25	1,412.43	5,838.68
20-Dec-20	183	4,350.97	1,412.43	5,763.40
20-Jun-21	182	4,252.33	1,412.43	5,664.76
20-Dec-21	183	4,200.42	1,412.43	5,612.85
20-Jun-22	182	4,102.60	1,412.43	5,515.03
20-Dec-22	183	4,049.86	1,412.43	5,462.29
20-Jun-23	182	3,952.87	1,412.43	5,365.30
20-Dec-23	183	3,899.31	1,412.43	5,311.74
20-Jun-24	183	3,824.04	3,531.07	7,355.11
20-Dec-24	183	3,635.84	3,531.07	7,166.91
20-Jun-25	182	3,428.81	3,531.07	6,959.88
20-Dec-25	183	3,259.46	3,531.07	6,790.53
20-Jun-26	182	3,054.49	9,180.79	12,235.28
20-Dec-26	183	2,581.98	9,180.79	11,762.77
20-Jun-27	182	2,081.25	10,593.22	12,674.47
20-Dec-27	183	1,528.11	10,593.22	12,121.33
20-Jun-28	183	963.54	18,079.10	19,042.64
		1,13,240.16	1,00,000.00	2,13,240.16

Series IV - STRPP 4

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Jul-14	102	2,970.58	1,412.43	4,383.01
20-Jan-15	184	5,283.00	1,412.43	6,695.43

20-Jul-15	181	5,122.41	1,412.43	6,534.84
20-Jan-16	184	5,131.62	1,412.43	6,544.05
20-Jul-16	182	5,000.98	1,412.43	6,413.41
20-Jan-17	184	4,980.25	1,412.43	6,392.68
20-Jul-17	181	4,824.59	1,412.43	6,237.02
20-Jan-18	184	4,828.87	1,412.43	6,241.30
20-Jul-18	181	4,675.69	1,412.43	6,088.12
20-Jan-19	184	4,677.50	1,412.43	6,089.93
20-Jul-19	181	4,526.78	1,412.43	5,939.21
20-Jan-20	184	4,526.12	1,412.43	5,938.55
20-Jul-20	182	4,402.06	1,412.43	5,814.49
20-Jan-21	184	4,374.75	1,412.43	5,787.18
20-Jul-21	181	4,228.96	1,412.43	5,641.39
20-Jan-22	184	4,223.37	1,412.43	5,635.80
20-Jul-22	181	4,080.06	1,412.43	5,492.49
20-Jan-23	184	4,071.99	1,412.43	5,484.42
20-Jul-23	181	3,931.15	1,412.43	5,343.58
20-Jan-24	184	3,920.62	1,412.43	5,333.05
20-Jul-24	182	3,803.14	3,531.07	7,334.21
20-Jan-25	184	3,655.71	3,531.07	7,186.78
20-Jul-25	181	3,409.97	3,531.07	6,941.04
20-Jan-26	184	3,277.27	3,531.07	6,808.34
20-Jul-26	181	3,037.71	9,180.79	12,218.50
20-Jan-27	184	2,596.09	9,180.79	11,776.88
20-Jul-27	181	2,069.81	10,593.22	12,663.03
20-Jan-28	184	1,536.46	10,593.22	12,129.68
20-Jul-28	182	958.27	18,079.10	19,037.37
		1,14,125.78	1,00,000.00	2,14,125.78

Series IV - STRPP 5

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Aug-14	133	3,873.40	1,412.43	5,285.83
20-Feb-15	184	5,283.00	1,412.43	6,695.43
20-Aug-15	181	5,122.41	1,412.43	6,534.84
20-Feb-16	184	5,131.62	1,412.43	6,544.05
20-Aug-16	182	5,000.98	1,412.43	6,413.41
20-Feb-17	184	4,980.25	1,412.43	6,392.68
20-Aug-17	181	4,824.59	1,412.43	6,237.02
20-Feb-18	184	4,828.87	1,412.43	6,241.30
20-Aug-18	181	4,675.69	1,412.43	6,088.12
20-Feb-19	184	4,677.50	1,412.43	6,089.93
20-Aug-19	181	4,526.78	1,412.43	5,939.21
20-Feb-20	184	4,526.12	1,412.43	5,938.55
20-Aug-20	182	4,402.06	1,412.43	5,814.49
20-Feb-21	184	4,374.75	1,412.43	5,787.18
20-Aug-21	181	4,228.96	1,412.43	5,641.39
20-Feb-22	184	4,223.37	1,412.43	5,635.80
20-Aug-22	181	4,080.06	1,412.43	5,492.49
20-Feb-23	184	4,071.99	1,412.43	5,484.42
20-Aug-23	181	3,931.15	1,412.43	5,343.58
20-Feb-24	184	3,920.62	1,412.43	5,333.05
20-Aug-24	182	3,803.14	3,531.07	7,334.21
20-Feb-25	184	3,655.71	3,531.07	7,186.78
20-Aug-25	181	3,409.97	3,531.07	6,941.04
20-Feb-26	184	3,277.27	3,531.07	6,808.34
20-Aug-26	181	3,037.71	9,180.79	12,218.50
20-Feb-27	184	2,596.09	9,180.79	11,776.88
20-Aug-27	181	2,069.81	10,593.22	12,663.03
20-Feb-28	184	1,536.46	10,593.22	12,129.68
20-Aug-28	182	958.27	18,079.10	19,037.37

		1,15,028.60	1,00,000.00	2,15,028.60
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Series IV - STRPP 6

Date	No. of days in coupon period	Coupon (in Rs.)	Principal (in Rs.)	Total Cash flow (in Rs.)
20-Sep-14	164	4,776.22	1,412.43	6,188.65
20-Mar-15	181	5,196.86	1,412.43	6,609.29
20-Sep-15	184	5,207.31	1,412.43	6,619.74
20-Mar-16	182	5,075.84	1,412.43	6,488.27
20-Sep-16	184	5,055.93	1,412.43	6,468.36
20-Mar-17	181	4,899.05	1,412.43	6,311.48
20-Sep-17	184	4,904.56	1,412.43	6,316.99
20-Mar-18	181	4,750.14	1,412.43	6,162.57
20-Sep-18	184	4,753.18	1,412.43	6,165.61
20-Mar-19	181	4,601.23	1,412.43	6,013.66
20-Sep-19	184	4,601.81	1,412.43	6,014.24
20-Mar-20	182	4,476.92	1,412.43	5,889.35
20-Sep-20	184	4,450.43	1,412.43	5,862.86
20-Mar-21	181	4,303.42	1,412.43	5,715.85
20-Sep-21	184	4,299.06	1,412.43	5,711.49
20-Mar-22	181	4,154.51	1,412.43	5,566.94
20-Sep-22	184	4,147.68	1,412.43	5,560.11
20-Mar-23	181	4,005.60	1,412.43	5,418.03
20-Sep-23	184	3,996.31	1,412.43	5,408.74
20-Mar-24	182	3,878.00	1,412.43	5,290.43
20-Sep-24	184	3,844.93	3,531.07	7,376.00
20-Mar-25	181	3,596.11	3,531.07	7,127.18
20-Sep-25	184	3,466.49	3,531.07	6,997.56
20-Mar-26	181	3,223.84	3,531.07	6,754.91
20-Sep-26	184	3,088.06	9,180.79	12,268.85
20-Mar-27	181	2,553.76	9,180.79	11,734.55
20-Sep-27	184	2,104.12	10,593.22	12,697.34
20-Mar-28	182	1,519.76	10,593.22	12,112.98
20-Sep-28	184	968.80	18,079.10	19,047.90
		1,15,899.93	1,00,000.00	2,15,899.93

Annexure VI

BSE in principle listing agreement

BSE Limited Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India
T: +91 22 2272 1234 / 33 F: +91 22 2272 1003 www.bseindia.com



DCS/COMP/AD/IP-PPDI/382/13-14

March 31, 2014

The Company Secretary
IOT Utkal Energy Services Limited
103, Spectra,
Hiranandani Business Park
Powai, Mumbai 400 076.

Dear Sir,

Re: Private Placement of Non-convertible, Non cumulative, Redeemable, Taxable debentures comprising of Series- I, Series-II, Series-III, and Series-IV where Series-II, Series-III and Series IV are in the form of separately transferable redeemable principal parts for cash at par with Series-I Debentures aggregating to Rs.256 crores, Series II Debentures aggregating to Rs.854 crores, Series III Debentures aggregating to Rs.1525 crores and Series IV Debentures aggregating to Rs.365 crores.

We acknowledge receipt of your application through your email received dated March 30, 2014 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

1. Filing of listing application and execution of the debt listing agreement.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2012, and submission of Disclosures and Documents as per Regulations 21, in the format specified in Schedule I of the said Regulations.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time.

This In Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter"

Yours faithfully,

Mangesh Tayde
Manager

Shilpa Pachori
Deputy Manager