



MEDIA RELEASE

srei.com

BNP Paribas Lease Group acquires shares in SREI against its stake in SEFL

Kolkata, December 29, 2015: Srei Infrastructure Finance Limited (SREI) has been engaged in the business of infrastructure project and infrastructure equipment financing since 1989. In 2008, SREI demerged its infrastructure equipment financing business into a 50:50 Joint Venture Company, Srei Equipment Finance Limited (SEFL), with BNP Paribas Lease Group, a 100% subsidiary of the BNP Paribas Group. Over the last seven years, the partnership between both the organisations has strengthened and the business has grown multi-fold.

The recent IIP numbers show that there is an upsurge in certain verticals of infrastructure sector. SREI believes that the coming years will bring opportunities for the infrastructure sector. SREI's focus as a holistic infrastructure institution has brought substantial synergies across all verticals in this sector, thereby expanding business opportunities.

In this context BNP Paribas Lease Group believes it would be beneficial to become shareholders in SREI, the parent listed company, to take advantage of opportunities in the broader infrastructure sector in India.. BNP Paribas Lease Group therefore proposes to acquire 2,51,54,317 equity shares of SREI representing 5% of the total paid-up equity share capital and in lieu thereof, transfer/sell its entire shareholding of 2,98,30,000 equity shares in SEFL representing 50% of the total paid-up equity share capital to SREI. SREI would benefit from having BNP Paribas Lease Group, a subsidiary of BNP Paribas S.A., as a shareholder, in addition to regaining 100% shareholding in SEFL, which creates value for its shareholders by enabling 100% consolidation of the infrastructure equipment finance business and its profits into SREI.

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

Vishwakarma 86C, Topsia Road (South), Kolkata 700 046, India

Tel. + 91 33 6160 7734 / 6602 3000 Fax. +91 33 2285 7542 / 8501

corporate@srei.com



BNP Paribas Lease Group shall sell its entire 50% shareholding in SEFL to SREI at a price which will be in accordance with the RBI pricing guidelines and for a consideration equal to the total consideration which BPLG will pay for acquiring 5% equity shares of SREI at a price being the higher of:

- (a) the average of the weekly high and low of the volume weighted average price of the equity shares of SREI during the 26 (twenty six) weeks preceding the closing date of the acquisition; *and*
- (b) the average of the weekly high and low of the volume weighted average price of the equity shares of SREI during the 2 (two) weeks preceding the closing date of the acquisition, in each case computed in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

The contemplated move in this regard would be subject to customary closing conditions and regulatory approvals.

About Srei Equipment Finance Limited (SEFL)

SEFL has emerged as one of the major equipment financiers in India. SEFL is a 50:50 joint venture between Srei Infrastructure Finance Limited ("SIFL") and BNP Paribas Lease Group ("BPLG"). The company enjoys a Pan-India presence with offices in 89 locations. SEFL has an experienced management team having significant expertise in the financial services sector.

The total Asset Under Management (AUM) of SEFL stood at Rs 19,362 crores as on September 30, 2015. The company reported Profit After Tax (PAT) at Rs 27.62 crores for the quarter ended September 30, 2015.

About Srei Infrastructure Finance Limited (SREI)

SREI is one of India's largest private sector integrated infrastructure institutions, constantly and consistently delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for two-and-a-half decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Market and Insurance Broking. Srei, headquartered in Kolkata, has a network of 86 branches and has also replicated its business model overseas.

The total consolidated Asset Under Management (AUM) of SREI stood at Rs. 36,236 crores as on September 30, 2015. The consolidated Profit After Tax (PAT) stood at Rs. 34.82 crores for the half year ended September 30, 2015.



Together We Make Tomorrow Happen

Media persons, for further information please contact:

Sugato Banerji

Head – Brand & Corporate Communications
Srei Infrastructure Finance Limited
Phone: +91 33 6602 3211
Email: sugato.banerji@srei.com

Somasroy Chakraborty

AVP – Brand & Corporate Communications
Srei Infrastructure Finance Limited
Phone: +91 98302 25681
Email: somasroy.chakraborty@srei.com

Arnab Sinha Roy

Perfect Relations
Phone: +91 98315 69558
Email: aroy@perfectrelations.com

Pamela Ghosh

Perfect Relations
Phone: +91 98303 69257
Email: pghosh@perfectrelations.com

Sramana Chakraborty

Perfect Relations
Phone: +91 98364 96930
Email: sramana@perfectrelations.com