

Media Release



Srei Total Income grows 4% in Q2, FY14 to ₹ 818.01 Crore

Kolkata, November 8, 2013: Srei Infrastructure Finance Limited, India's one of the leading infrastructure financial institutions, recorded a 4% growth in its Consolidated Total Income at ₹ 818.01 crore during the quarter ended September, 2013 as compared to ₹ 786.67 crore during the previous quarter.

At the end of September, 2013, the total consolidated asset under management increased to ₹ 34,754 crore from ₹ 34,483 crore at the end of June, 2013. Consolidated disbursement during the quarter was ₹ 2,401 crore.

Profit for the quarter was impacted due to increase in borrowing cost without corresponding increase in yield as Srei Benchmark Rate was increased by 50 basis point only towards the end of this quarter. Hence the consolidated profit after tax for the quarter stood at ₹ 41.24 crore compared to ₹ 47.22 crore in the first quarter of the current financial year.

Commenting on the Q2 results, **Hemant Kanoria, Chairman and Managing Director, Srei Infrastructure Finance Limited, said,** "The approach of Srei has been cautious this year, therefore, we have not been growing the disbursements, but focused on assets quality. We see that in the next one year there will continue to be uncertainties in the economy and also infrastructure sector. It is a good strategy to concentrate on consolidation. The Strategic investment portfolio of the company operationally has been performing well, and we expect to realize some of the investments. As the Government has now allowed unlisted companies to list overseas, we are also exploring some opportunities through this route, which can augment the resources in near future."

Srei Infrastructure Business

Srei Project Finance Business continued to offer comprehensive financing solutions to its customers in the infrastructure sector, in spite of a challenging and uncertain macro-economic environment. As on September 30, 2013, the portfolio size was ₹ 10,414 crore as compared to ₹ 10,622 crore recorded during the quarter ended June 30, 2013. The team continued to minimize the risk by diversifying its exposure to infrastructure sectors like conventional power, renewable energy, oil & gas, water, airport, port, road, and SEZs & industrial parks.

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Srei Equipment Finance Business, industry leader in infrastructure and construction equipment financing, has disbursed ₹ 1,866 crore in this quarter as compared to ₹ 2,529 crore in the previous quarter. Total Asset Under Management was ₹ 19,293 crore as compared to ₹ 19,468 crore as on June 30, 2013. Moreover, Srei Equipment Finance, the joint venture between Srei and BNP has been converted to a Public Limited Company from Private Limited Company w.e.f. November 1, 2013. The Company will now be in a position to tap the market for raising resources.

Srei Project Development Business as a leading sponsor of PPP Business in the road sector in the country has a portfolio of close to 5,500 lane km of Road with a total Capital Cost of over ₹ 13,000 crore which is already commissioned or under implementation in consortium with reputed domestic and acclaimed international partners under the PPP framework. These projects are a diversified mix of annuity and toll-based projects and have been awarded by the National Highway Authority of India (NHAI) under National Highways Development Programme (NHDP), Ministry of Road Transport & Highways and various State Governments. During the quarter, Kurukshetra Expressway Private Limited, one of its SPV, has been successful in receiving the provisional COD of Four Laning of the Rohtak – Bawal section of NH – 71 from Km. 363/300 to 450/800 under NHDP Phase III in the State of Haryana.

Srei Project Advisory Business is now expanding its spectrum as strategic advisors for PPP assignments pan India. A 25 km network of Vizag BRTS has been made operational with positive results. Srei Advisory has been mandated by Andhra Pradesh State Road Corporation for undertaking consultancy for funding of buses through JnNURM programme for eight major towns in the State of Andhra Pradesh. Also, in partnership with PwC, Srei Advisory East has bagged a prestigious assignment from DFID for identification of bankable infrastructure projects in eight states viz., UP, MP, Rajasthan, WB, Odisha, Bihar, Jharkhand and Chhattisgarh in four focused sectors i.e. Urban Infra, Agri Infra, District / City Roads and Clean Energy. In Urban & Social Sector, the team has bagged assignments for City Development Planning for four towns in Rajasthan under the JnNURM program.

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About Srei Infrastructure Finance Limited

Srei is a Holistic Infrastructure Institution, constantly and consistently ideating to deliver innovative solutions in infrastructure space, thus playing a significant role in nation-building for over two 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 has a pan-India presence with a network of 99 offices and has also replicated its business model overseas with offices in the Russian Federation.

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