



MEDIA RELEASE

SREI SAHAJ to Create the Largest IT Rural Infrastructure Project in India.

Kolkata, 28th May 2008: SREI Sahaj e-Village Ltd., a subsidiary of SREI Infrastructure Finance Ltd. has embarked on the largest rural IT Infrastructure project in the country with an estimated investment of Rs.1000 crore. SREI Sahaj completes one year of this initiative, which has now taken a concrete shape.

The project entails setting up 25,000 Common Service centers (CSCs) in rural India across six states namely West Bengal, Bihar, Orissa, Assam, Uttar Pradesh and Tamil Nadu. These Centres would link the rural areas with the entire world and provide all necessary services needed by them. Beginning from e-governance to e-commerce and to e-learning have already been incorporated in the bouquet of services to be offered and the plan is to gradually expand the service range.

Mr. Hemant Kanoria, Chairman & Managing Director of SREI informed that “the implementation has already begun in West Bengal, Bihar and Tamil Nadu and within the end of next year all these 25,000 centres would be operational.”

Under a unique model created by the Company people would be empowered at the operating level. About 25,000 Entrepreneurs would run these centres and they in turn would create direct employment of another 75,000 persons in the rural areas. The VLE or the Village Level Entrepreneur will operate the CSCs, offering a variety of services, which would include programme, and facilities that the government would provide in the rural areas like birth certificates, land records among others. SREI Sahaj would add the e-commerce and e-learning products to makes it remunerative for the village level entrepreneur.

“SREI has always believed in creating partnerships and through this initiative we will create 25,000 new rural partners within a span of two years across six states in India”, said Hemant Kanoria.

“This Venture of creating rural infrastructure is exciting and will service 21 crore rural people, i.e. about 33% of the rural population of our country” said Mr. Kanoria. The government’s plan is to set up 1,00,000 CSCs for offering such services. SREI’s share through its operations in the six states has already touched 25 percent, which would make it the single largest service provider in the rural area.

“Our plan is to expand to other states and cover a large part of the country through our rural partnership approach. It is a mammoth task, but in our one year of trial, we are convinced that we can achieve our target” said Dr. Sabahat Azim, CEO, SREI Sahaj e-Village Ltd.

The Sahaj-developed e-learning model offers unique courses in English language and Computer learning through a broadcast device over Internet.

ABOUT SREI Infrastructure Finance Limited

SREI is one of India’s leading private sector infrastructure equipment finance, project finance & project advisory and development services companies. The company has also developed strong expertise in areas of investment banking and venture funds, besides insurance broking. SREI operates across the country with a network of 51 offices and has expanded its operations overseas in Russia. SREI is the first Indian Infrastructure Financing Company to be listed on the London Stock Exchange (LSE). International Finance Corporation (IFC) Washington (World Bank Group), KfW Germany & DEG Germany (Financial Institutions owned by the Government of Germany), FMO the Netherlands (Financial Institution owned by the Government of Netherlands), BIO Belgium (Financial Institutions owned by the Government of Belgium) and FINFUND Finland (Financial Institution owned by the Government of Finland) are among the large stakeholders in the Company.

ABOUT SREI SAHAJ e-Village Limited

SREI SAHAJ e-Village Limited is a subsidiary of SREI Infrastructure Finance Limited. It is a business integrator in the field of IT infrastructure with a focus on rural India. It has 30 offices across 6 states and is emerging as one of the largest implementers of ICT projects in India.

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