



Media Release

Srei total business done grows by 60 per cent to Rs. 4656.22 crore.

Kolkata, October 30, 2008: Srei Infrastructure Finance Ltd., the leading infrastructure institution, has grown its asset book and improved other performance parameters in spite of the global financial crisis.

The total consolidated income for the half year ended September 30, 2008 went up to Rs. 469.16 crore from Rs. 291.83 crore in the corresponding period of the previous fiscal year, recording a growth of 61%. The total consolidated asset under management increased to Rs. 9697.67 crore from Rs. 6202.27 crore during the same period last year, growing by 56%.

Srei has maintained its robust growth in the half year under review, registering an increase in consolidated profit before tax to Rs. 106.07 crore from Rs. 63.60 crore in the corresponding half-year period last year. The consolidated net profit after tax has gone up to Rs. 69.38 crore from Rs. 56.50 crore, during the same period last year, witnessing a rise of 23%. The consolidated operating profit increased to Rs. 122.56 crore in the first six months from Rs. 87.34 crore in the same period last year, up by 40%.

Disbursements were more than satisfactory for the first six months of the fiscal year 2008-09 at Rs. 4656.22 crore as against Rs. 2915.58 crore in the corresponding period last year, posting an increase of 60%.

Speaking at a press conference shortly after the board meeting on Thursday, **Mr. Hemant Kanoria, Chairman and Managing Director, Srei** said, "Our disbursement in the first half of the financial year has been quite good at 4656.22 crore recording a growth of 60% and the profits have also been decent. However, the global financial crisis will definitely expose all companies to new set of challenges in the next few months. We at Srei, had capitalised ourselves well in the beginning of this financial year and hence are prepared for the testing times ahead."

The Company has seamlessly progressed from financing infrastructure equipment to a complete infrastructure solutions provider expanding its products to infrastructure project financing, development, advisory, investment banking and fund management.

Acknowledging the challenges of the recent global meltdown which is likely to hurt India's economy, Mr. Kanoria said that the Government will have to take proactive steps for releasing substantial funds into the infrastructure sector. "The government will have to increase its spend in the infrastructure sector and rely on greater private sector partnership to pull back the economy from an impending gloom", Mr. Kanoria said.

Meanwhile, the Company's joint venture with BNP Paribas Lease Group is now fully operational. With adequate capitalisation, Srei-BNP Company has exceeded its target for disbursements in the infrastructure equipment segment in the first half of the year.

Also, Srei Sahaj e-Village Limited, one of the largest ICT based rural infrastructure initiatives in the country, has been rapidly expanding its common service centre (CSC) roll out programs in all six states of West Bengal, Uttar Pradesh, Bihar, Orissa, Assam and Tamil Nadu. The Company hopes to complete its envisaged target of establishing nearly 25,000 CSCs by the end of next year.



About Srei Infrastructure Finance Limited

Srei is an Integrated Infrastructure Institution, constantly and consistently ideating to deliver innovative Infrastructure solutions to the nation for over two decades, both in urban and rural India. One of the leading private sector infrastructure organisations, Srei's business ranges from Infrastructure Equipment Finance, Project Finance, Project Advisory and Project Development to E-governance, Investment Banking, Venture Funds, Insurance Broking and Equipment Rental through Quippo. Srei operates across the country with a network of 63 offices and also has its operations in Russia with 3 offices. Srei is the first Indian Infrastructure Financing Institutions to be listed on the London Stock Exchange (LSE). BNP Paribas Lease Group, a subsidiary of BNP Paribas with an asset base of over EURO 1, 694 Billion has a partnership with Srei.

For further information, please contact:

Subhash Mohanti

Vice President

Media Relations

Phone: 033 3987 3818

Mobile: 093309 02070

Email: subhash.mohanti@srei.com

Braj Kishore

Vice President and Head

Corporate Communications & Brand Management

Phone: 033 3987 3808

Mobile: 098360 35599

Email: braj.kishore@srei.com