



## PRESS RELEASE

- **Srei Q3 consolidated PAT increases by 404 % to Rs. 44.20 crore,**
- **Consolidated Asset Under Management increases by 21 % to Rs. 12,161 crore**
- **Synergistic Integration of Infrastructure business of Srei – Quippo with proposal for issuance of bonus shares under the Scheme.**

***Kolkata, January 28, 2010***

### Quarterly Results

By the end of third quarter, Srei is firmly on the growth trajectory and has done a consolidated disbursement of Rs. 6,168 crore as compared to Rs. 4,951 crore consolidated disbursement done till Q3 last fiscal. Srei Q3 consolidated PAT increased to Rs. 44.20 crore as compared to Rs. 8.77 crore during Q3 last fiscal, registering an increase of 404%.

Total consolidated disbursement done by Srei during the quarter ended December 31, 2009 was Rs. 2,000 crore as compared to Rs. 295 crore done during same quarter last financial year, registering an increase of 578%. Total Consolidated income for the quarter ended December 31, 2009 is Rs 257.55 crore as against Rs. 176.94 crore during the corresponding period last fiscal. The Consolidated Profit before Tax (PBT) for the quarter ended December 31, 2009 is Rs 67.94 crore as compared to Rs. 15.37 crore during the corresponding period last year. The consolidated operating profit for the quarter is Rs 85.82 crore as against Rs. 29.84 crore in the corresponding period of the previous year. Total consolidated Asset Under Management by Srei has increased to Rs. 12,161.45 crore by the end of Q3 as compared to Rs. 10,024.90 crore by the end of Q3 last fiscal, an increase of 21 %.

Total Consolidated Income for the nine months period ended December 31, 2009 has increased to Rs 668.69 crore from Rs. 646.10 crore in the corresponding period last year registering an increase of 3.5%. The Consolidated Profit before Tax (PBT) for the nine months ending December 31, 2009 went up to Rs 150.00 crore from Rs. 121.44 crore showing an increase of 24%. Likewise, consolidated operating profit for the period increased to Rs 201.65 crore from Rs. 162.79 crore, an increase of 24%. Consolidated Profit After Tax (PAT) for the same nine months was Rs 109.69 crore as against Rs. 78.15 crore in the corresponding period last year.

### Synergistic Integration

There has been decent growth in the infrastructure sector in India and the future holds much larger potential. Srei Infrastructure Finance Ltd has been actively involved in, since the last twenty years; financing, advising and investments in this sector, being one of the pioneers, innovating ideas and successfully implementing them.

Many innovative business models, like construction equipment rental, energy rental, oil and gas equipment rental and telecom tower infrastructure rentals; through Quippo have become extremely successful. However, as all the businesses in the infrastructure sector needed and will continue to require substantial capital, therefore during the rapid growing phase in the last few years, capital was raised from time to time from various investors/promoters.

To create a much larger single entity to house all the infrastructure business together Srei-Quippo has decided to merge, thereby substantially augmenting shareholder's value and also increasing the net worth to enable further unfettered growth thereby capitalizing on the infrastructure development opportunities in the country.

### Bonus Issue

Srei Board of Directors have also decided in its meeting today to capitalize part of its reserves as a part of the Scheme and accordingly upon sanction of the Scheme, there will be issue of bonus shares at a ratio of 4 shares for every 5 shares held to the shareholders of Srei on the Record Date, which will further enhance shareholder value.

Hemant Kanoria, Chairman and Managing Director, Srei Infrastructure Finance Limited, said, "With the unprecedented growth that we are witnessing in the infrastructure sector, we feel that this step to synergistically integrate all businesses of Srei – Quippo under one umbrella will enable us to grow faster and create a large infrastructure asset base. Our results of Q3 have also shown a remarkable improvement, which will take a leap frog if we augment our net worth. The bonus issue at this crucial juncture, which I would call a "take off stage in infrastructure" for the Company would result in creating sufficient capital base to grow continuously."

### Independent Director

Dr. SC Jha has joined Srei today as an Independent Non Executive Director. He was a Former Director and Chief Economist of Asian Development Bank, Manila and President of Bihar Council of Economic Development. He was also a Member, Economic Advisory Council to the Prime Minister.

### **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 Equipment Leasing & Finance, Infrastructure Project Finance, Advisory & Development, Insurance Broking, Venture Capital, Capital Market and Sahaj e -Village. Srei has a pan-India presence with a network of 63 offices and has also replicated its business model overseas with three offices in Russia. Srei is the first Indian infrastructure financing institution to get listed on the London Stock Exchange. Srei Equipment Finance Pvt. Ltd., a joint venture between Srei Infrastructure and BNP Paribas Lease Group, a wholly owned subsidiary of BNP Paribas, is a Srei Group company engaged in Infrastructure Equipment Leasing and Financing Business.

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