

**SREI INFRASTRUCTURE FINANCE LIMITED**

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(CIN): L29219WB1985PLC055352

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

Part I

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
(a) Income from Operations	40,239	44,727	47,779	186,340	179,637
(b) Other Operating Income	1,221	442	45	3,080	260
<b>Total Income from Operations</b>	<b>41,460</b>	<b>45,169</b>	<b>47,824</b>	<b>189,420</b>	<b>179,897</b>
<b>2. Expenses</b>					
(a) Employee Benefits Expense	917	1,242	1,042	4,212	4,298
(b) Legal and Professional Fees	491	821	988	2,555	3,431
(c) Operating and Other Expenses	1,128	914	908	4,803	4,003
(d) Bad Debts written off (net)/Provisions, Contingencies and diminutions	(1,247)	852	1,756	10,478	3,900
(e) Depreciation / Amortisation and Impairment	1,084	1,104	756	3,919	2,612
<b>Total Expenses</b>	<b>2,373</b>	<b>4,933</b>	<b>5,450</b>	<b>25,967</b>	<b>18,244</b>
<b>3. Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>39,087</b>	<b>40,236</b>	<b>42,374</b>	<b>163,453</b>	<b>161,653</b>
4. Other Income	140	96	4	583	688
<b>5. Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>39,227</b>	<b>40,332</b>	<b>42,378</b>	<b>164,036</b>	<b>162,341</b>
6. Finance Costs	38,191	37,947	41,445	152,084	153,578
<b>7. Profit from ordinary activities before exceptional items (5-6)</b>	<b>1,036</b>	<b>2,385</b>	<b>933</b>	<b>11,952</b>	<b>8,763</b>
8. Exceptional items	-	-	-	-	-
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>1,036</b>	<b>2,385</b>	<b>933</b>	<b>11,952</b>	<b>8,763</b>
10. Tax expense	(609)	758	60	2,859	2,817
11. Income Tax in respect of earlier years	-	-	14	-	14
<b>12. Net Profit from ordinary activities after tax (9-10-11)</b>	<b>1,645</b>	<b>1,627</b>	<b>859</b>	<b>9,093</b>	<b>5,932</b>
13. Extraordinary items	-	-	-	-	-
<b>14. Net Profit for the Period/Year (12-13)</b>	<b>1,645</b>	<b>1,627</b>	<b>859</b>	<b>9,093</b>	<b>5,932</b>
15. Paid-up Equity Share Capital (Face Value Rs. 10/- each)	50,324	50,324	50,324	50,324	50,324
16. Reserves excluding Revaluation Reserves	-	-	-	223,478	217,419
17. Earnings per share - Basic & Diluted (Rs.) (* Not annualised)	*0.33	*0.32	*0.17	1.81	1.18

Part II

A. Particulars of Shareholding					
1. Public shareholding (including Global Depository Receipts)					
- Number of Shares	232692369	255192369	257722369	232692369	257722369
- Percentage of Shareholding	46.25	50.73	51.23	46.25	51.23
2. Promoters and Promoter Group Shareholding					
(a) Pledged/Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- % of Shares (to total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
- % of Shares (to total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of Shares	270393964	247893964	245363964	270393964	245363964
- % of Shares (to total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
- % of Shares (to total share capital of the company)	53.75	49.27	48.77	53.75	48.77

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March, 2015

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received - Equity shares	Nil	1	1	Nil

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	As at	As at
	31-Mar-15 (Audited)	31-Mar-14 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	50,324	50,324
(b) Reserves and Surplus	223,478	217,419
<b>Sub-total : Shareholders' Funds</b>	<b>273,802</b>	<b>267,743</b>
<b>2. Non-Current Liabilities</b>		
(a) Long-Term Borrowings	514,178	492,731
(b) Deferred Tax Liabilities (Net)	11,182	10,144
(c) Other Long-Term Liabilities	4,006	623
(d) Long-Term Provisions	2,417	2,123
<b>Sub-total : Non-Current Liabilities</b>	<b>531,783</b>	<b>505,621</b>
<b>3. Current Liabilities</b>		
(a) Short Term Borrowings	729,872	691,458
(b) Trade Payables	3,171	1,896
(c) Other Current Liabilities	148,962	134,796
(d) Short-Term Provisions	3,849	3,863
<b>Sub-total : Current Liabilities</b>	<b>885,854</b>	<b>832,013</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,691,439</b>	<b>1,605,377</b>



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Particulars	(Rs. in Lakhs)	
	As at	As at
	31-Mar-15 (Audited)	31-Mar-14 (Audited)
<b>B. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Fixed Assets		
(b) Non-Current Investments	70,186	57,119
(c) Long-Term Loans and Advances	282,186	269,772
(d) Other Non-Current Assets	885,695	773,849
<b>Sub-total : Non-Current Assets</b>	15,386	6,687
	<b>1,253,453</b>	<b>1,107,427</b>
<b>2. Current Assets</b>		
(a) Current Investments		
(b) Trade Receivables	1,665	32,851
(c) Cash and Cash Equivalents	20,202	14,591
(d) Short-Term Loans and Advances	38,680	22,790
(e) Other Current Assets	26,624	10,062
<b>Sub-total : Current Assets</b>	350,815	417,656
<b>TOTAL - ASSETS</b>	<b>437,986</b>	<b>497,950</b>
	<b>1,691,439</b>	<b>1,605,377</b>

**Notes:**

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 1st May, 2015.
- The above results for the year ended 31st March, 2015 and 31st March, 2014 have been audited by the Statutory Auditors of the Company.
- The business of the Company falls within a single primary segment viz., 'Financial Services' and hence, the disclosure requirement of Accounting Standard 17 - 'Segment Reporting' is not applicable.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April, 2014, reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the results for the quarter and year ended 31st March, 2015 is not material.
- Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is Rs. 942 lakhs for the year ended 31st March, 2015 as against loss of Rs. 2,960 lakhs for the year ended 31st March, 2014, charged under "Finance Costs".
- The Board has recommended a dividend of Re. 0.50 per share on Equity Shares of the Company, subject to approval of the Members at the forthcoming Annual General Meeting.
- Figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of the current period.

Place: Kolkata  
Date: 1st May, 2015



For and on behalf of the Board of Directors

Chairman and Managing Director