

SREI INFRASTRUCTURE FINANCE LTD.

Regd Office: 'Vishwakarma', 86C Topsia Road (South), Kolkata - 700 046, Website: www.srei.com, Email for Investors: investor.relations@srei.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

(₹ in Lakh)

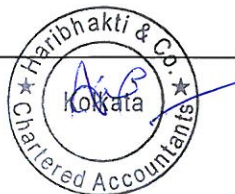
Particulars	Quarter ended			Accounting Year ended	
	31-Mar-12 (Reviewed)	31-Dec-11 (Reviewed)	31-Mar-11 (Reviewed)	31-Mar-12 (Audited)	31-Mar-11 (Audited)
1. Income					
(a) Income from Operations	33562	32276	20578	114703	73243
(b) Other Operating Income	1251	1582	1028	2975	1327
Total Income from Operations	34813	33858	21606	117678	74570
2. Expenses					
(a) Employee Benefits Expense	1094	1068	980	4176	3022
(b) Legal and Professional Fees	428	356	428	1319	1320
(c) Operating and Other Expenses	796	741	745	3182	2558
(d) Bad Debts written off	50	-	1	50	1
(e) Provision for Bad and Doubtful Debts	1036	6	0	1137	-
(f) Contingent Provisions against Standard Assets	306	264	1196	986	1196
(g) Depreciation/ Amortisation	414	(574)	834	1540	1808
Total Expenses	4124	1861	4184	12390	9905
3. Profit from operations before Other Income, Finance Cost & Exceptional Items (1-2)	30689	31997	17422	105288	64665
4. Other Income	2	20	8	391	54
5. Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	30691	32017	17430	105679	64719
6. Finance Cost	25715	31741	13826	94800	43505
7. Profit from ordinary activities but before Exceptional Items (5-6)	4976	276	3604	10879	21214
8. Exceptional Items	-	-	-	-	-
9. Profit from ordinary activities before Tax (7-8)	4976	276	3604	10879	21214
10. Current tax expenses	1423	264	1733	2909	7535
11. Income Tax in respect of earlier years	1894	-	249	2174	249
12. Net Profit for ordinary activity after Tax (9-10-11)	1659	12	1622	5796	13430
13. Extraordinary Items (net of expenses)	-	-	-	-	-
14. Net Profit for the Period/Year (12-13)	1659	12	1622	5796	13430
15. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324	50324
16. Reserve excluding Revaluation Reserves				207877	204989
17. Earnings per share- Basic & Diluted (₹) *	**0.33	**0.00	**0.70	1.15	5.80
A. Particulars of Shareholding					
1. Public shareholding (excluding Global Depository Receipts)					
- Number of Shares	266244714	268982714	270555417	266244714	270555417
- Percentage of Shareholding	52.92	53.47	53.78	52.92	53.78
2. Promoters and promoter group shareholding					
(a) Pledged/Encumbered					
- Number of Shares	86658543	-	-	86658543	-
- % of Shares (to total shareholding of promoters and promoter group)	36.59	-	-	36.59	-
- % of Shares (to total share capital of the company)	17.23	-	-	17.23	-
(b) Non Encumbered					
- Number of Shares	150161476	234082019	232509316	150161476	232509316
- % of Shares (to total shareholding of promoters and promoter group)	63.41	100	100	63.41	100
- % of Shares (to total share capital of the company)	29.85	46.53	46.22	29.85	46.22
B. Investor Complaints					
-Pending at the beginning of the quarter	Nil				
-Received during the quarter	Nil				
-Disposed of during the quarter	Nil				
-Remaining unresolved at the end of the quarter	Nil				

** Not annualized

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at	As at
	31-Mar-12 (Audited)	31-Mar-11 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	50324	50324
(b) Reserves and Surplus	207877	204989
Sub-total : Shareholders' Funds	258201	255313
2. Non-current liabilities		
(a) Long-Term Borrowings	319654	162189
(b) Deferred Tax Liabilities (net)	7988	6790
(c) Other long-Term Liabilities	832	1000
(d) Long-Term Provisions	3617	1448
Sub-total : Non-Current Liabilities	332091	171427
3. Current Liabilities		
(a) Short-Term Borrowings	586649	276499
(b) Trade Payables	266	257
(c) Other Current Liabilities	90049	97447
(d) Short-Term Provisions	3071	4835
Sub-total : Current Liabilities	680035	379038
TOTAL - EQUITY AND LIABILITIES	1270327	805778



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(₹ in Lakh)

Particulars	As at	As at
	31-Mar-12 (Audited)	31-Mar-11 (Audited)
B. ASSETS		
1. Non-Current assets		
(a) Fixed Assets	49871	40167
(b) Non-Current Investments	262213	250551
(c) Long-Term Loans and Advances	269375	202497
(d) Other Non-Current Assets	6365	8380
Sub-total : Non-Current Assets	587824	501595
2. Current assets		
(a) Current Investments	2200	-
(b) Trade Receivables	3355	4641
(c) Cash and Cash Equivalents	14936	2265
(d) Short-Term Loans and Advances	49462	58648
(e) Other Current Assets	612550	238629
Sub-total : Current Assets	682503	304183
TOTAL - ASSETS	1270327	805778

Notes:

- The above audited financial results were reviewed by the Audit Committee at its meeting held on 14th May, 2012 and approved by the Board of Directors at its meeting held on the same date. The Statutory Auditors of the Company have audited the said results.
- 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' notified by the Central Government under Companies (Accounting Standards) Rules, 2006 is not applicable.
- Earnings per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- The Company has made public issue of Long Term Infrastructure Bonds in the nature of Secured Redeemable Non-Convertible Debentures ("Tax Saving Infra Bonds") having benefits under section 80 CCF of the Income Tax Act, 1961 and raised ₹ 2,489 Lakh during the current quarter. The same has been utilised for the purposes of infrastructure lending as per the terms of issue.
- Due to depreciation of Indian Rupee against US Dollar, the Company has provided for Marked-to-Market losses amounting to ₹ 5,514 Lakh for year ended 31st March, 2012 as against a gain of ₹ 1,360 Lakh for the year ended 31st March, 2011.
- Consequent upon receipt of requisite approvals of regulatory authorities, the Company has acquired 51 per cent shareholding in Srei Insurance Broking Private Limited (SIBPL) and hence SIBPL has become a subsidiary of the Company w.e.f. 31st March, 2012.
- The Board has recommended a dividend of ₹ 0.50 per share on Equity Shares of the Company, subject to approval of the shareholders at the forthcoming Annual General Meeting.
- Figures of the quarter ended 31st March, 2012 and 31st March, 2011 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.
- The financial statements have been prepared as per revised Schedule VI to the Companies Act, 1956, which had a significant impact on presentation.
- Figures pertaining for the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/period.

For and on behalf of the Board of Directors


Hemant Kanoria
Chairman and Managing DirectorPlace: Kolkata
Date: 14th May, 2012

