

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2009

(Rupees in lakhs)

Particulars	Quarter ended		Nine Months ended		Accounting Year ended
	31-Dec-09 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-09 (Unaudited)	31-Dec-08 (Unaudited)	31-Mar-09 (Audited)
1. Income					
(a) Income from Operations	24895	16446	64608	61272	79825
(b) Other Operating Income	824	1137	2108	2854	4488
(c) Total	25719	17583	66716	64126	84313
2. Expenditure					
(a) Employees Cost	1653	1831	4523	3982	5383
(b) Depreciation	1070	968	3088	2617	3658
(c) Legal and Professional Fees	513	(1337)	1478	4968	6404
(d) Bad Debts written-off/ Provisions for NPA	718	479	2077	1518	2600
(e) Operating & Other Expenses	1372	1267	3662	3340	4305
(f) Total	5326	3208	14828	16425	22350
3. Profit before Other Income and Financial Expenses (1-2)	20393	14375	51888	47701	61963
4. Other Income	36	76	153	441	840
5. Profit before Financial Expenses (3+4)	20429	14451	52041	48142	62803
6. Financial Expenses	13635	12914	37041	35998	52309
7. Profit from Ordinary Activities before Tax (5-6)	6794	1537	15000	12144	10494
8. Tax expenses	2263	664	4050	4289	2237
9. Net Profit for the period (before adjustment for Minority Interest) (7-8)	4531	873	10950	7855	8257
10. Share of Profit/(Loss) of Minority Interest	111	(4)	(19)	40	49
11. Net Profit for the period (9-10)	4420	877	10969	7815	8208
12. Paid-up equity share capital (Face Value Rs.10/- each)	11629	11629	11629	11629	11629
13. Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)					101529
14. Earnings per share – Basic (Rs.)	*3.81	*0.76	*9.44	*6.73	7.07
15. Earnings per share – Diluted (Rs.)	*3.81	*0.76	*9.44	*6.73	7.07
16. Public shareholding					
- Number of Shares	80959861	85890561	80959861	85890561	80225217
- Percentage of Shareholding	69.71	73.95	69.71	73.95	69.07
17. Promoters and promoter group Shareholding					
(a) Pledged/Encumbered					
Numbers of Shares	-	-	-	-	-
% of Shares (to total shareholding of promoter and promoter group)	-	-	-	-	-
% of Shares (to total share capital of the company)	-	-	-	-	-
(b) Non Encumbered					
Numbers of Shares	34871985	29096985	34871985	29096985	34871985
% of Shares (to total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
% of Shares (to total share capital of the company)	30.02	25.05	30.02	25.05	30.02

* Not annualized

Segment wise Revenue, Result and Capital Employed as per Clause 41 of Listing Agreement

(Rupees in lakhs)

Particulars	Quarter ended		Nine Months ended		Accounting Year ended
	31-Dec-09 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-09 (Unaudited)	31-Dec-08 (Unaudited)	31-Mar-09 (Audited)
1. Segment Revenue					
(a) Financing & Leasing Activity	25422	16889	65329	62180	82024
(b) Others	550	839	2003	2566	3386
Total	25972	17728	67332	64746	85410
Less: Inter Segment Revenue	217	69	463	179	257
Net Income from Operations	25755	17659	66869	64567	85153
2. Segment Results					
(a) Financing & Leasing Activity	6020	1489	14097	10988	9147
(b) Others	872	125	1289	1317	1466
Total	6892	1614	15386	12305	10613
Less: Financial Expenses	98	77	386	161	119
Other Un-allocable Expenditure (Net)	-	-	-	-	-
Un-allocable Income	-	-	-	-	-
Total Profit Before Tax	6794	1537	15000	12144	10494

Particulars	Quarter ended		Nine Months ended		Accounting Year ended
	31-Dec-09 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-09 (Unaudited)	31-Dec-08 (Unaudited)	31-Mar-09 (Audited)
3. Capital Employed					
(Segment Assets-Segment Liabilities)					
(a) Financing & Leasing Activity	117229	105167	117229	105167	103044
(b) Others	14921	15659	14921	15659	17364
(c) Un-allocable	(3879)	(2561)	(3879)	(2561)	(6572)
Total	128271	118265	128271	118265	113836

Notes:

- In accordance with clause 41 of the Listing Agreement, the Company has published unaudited consolidated financial results. The unaudited standalone financial results of the Company will, however, be available on the Company's website www.srei.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- The above unaudited consolidated financial results of the group were reviewed by the Audit Committee at its meeting held on 28th January, 2010. The Board of Directors at its meeting held on the same date approved the above results and its release. 'Limited Review' as required under Clause 41 of Listing Agreement has been carried out by the Statutory Auditors.
- The Company has incorporated 'Srei Mutual Fund Trust Private Limited' and 'Srei Mutual Fund Asset Management Private Limited' as wholly owned subsidiaries w.e.f. 27th November, 2009.
- The above unaudited consolidated financial results have been prepared in accordance with principles and procedures as set out in the Accounting Standard-21 on 'Consolidated Financial Statements' and Accounting Standard-27 on 'Financial Reporting of Interests in Joint Ventures' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- The financial results of a foreign subsidiary (including its subsidiary) and a joint venture of a subsidiary have been prepared as per IFRS, generally followed in the country of their incorporation. As there are no material differences between the accounting policies, no adjustments have been considered necessary.
- Information on Investor complaints for the quarter ended 31st December, 2009 - (Nos.): Opening Balance - Nil, New – 1, Disposal – 1 and Closing Balance - Nil.
- Figures pertaining to previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to conform to the classification adopted in the current period/quarter.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 28th January, 2010

Hemant Kanoria
Chairman & Managing Director