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May 29, 2012

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Fax : 022-2272 2037, 2272 2039, 2272 2041

Dear Sir,

Sub: Half-yearly Communication pursuant to Clause 5 & 6 of the Listing Agreement for Debt Securities

This has reference to the various debt instruments of the Company listed on the Wholesale Debt Market (WDM) Segment of your Exchange.

Pursuant to Clause 6 of the Listing Agreement for Debt Securities, we are enclosing herewith a list, marked as **Annexure I** giving the details of debt instruments of the Company listed on the WDM Segment of your Exchange, counter signed by Axis Trustee Services Limited, the Debenture Trustee, for the half-year ended March 31, 2012.

Further, pursuant to Clause 5 of the Listing Agreement for Debt Securities, we hereby confirm that the total assets of the Company are more than the liabilities of the Company and hence sufficient to discharge the principal amount of the debt securities listed on your Exchange.

This is for your information and records.

Thanking you,

Yours faithfully,
For Srei Infrastructure Finance Limited

Sandeep Lakhota
Company Secretary

For AXIS TRUSTEE SERVICES LTD.

Authorized Signatory

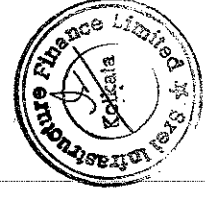
Encl: as above

Srei Infrastructure Finance Limited

Registered Office : 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046
Tel. : +91 33 22850112-15, 61607734 Fax : +91 33 22857542/8501
Email : corporate@srei.com Website : www.srei.com

Annexure I

Scrip Code	947395	947638	972559	946948
Scrip ID	SREI25JUL11	SRE09SEP11A	SREI23MAR10	SREI10NOV10
Scrip Name	SREI-10.90%-24-07-2013-PVT	SREI-11.75%-9-9-16-A-PVT	SREIINFRA-10.20%-23-3-20-PVT	SREIINFRA-10.50%-10-11-20-PVT
ISIN	INE872A07PJ0	INE872A07PK8	INE872A08BE9	INE872A08BT7
No. of Debentures	500	550	2000	500
Face Value (₹)	10,00,000/- each	10,00,000/- each	10,00,000/- each	10,00,000/- each
Credit Rating	"AA" by CARE	"AA" by CARE & "AA" by BWR	"AA" by CARE & "AA" by BWR	"AA" by CARE & "AA" by BWR
Asset Cover Available	YES, as per terms of Issuance	YES, as per terms of Issuance	Not Applicable, as Debentures are Unsecured in nature.	Not Applicable, as Debentures are Unsecured in nature.
Debt Equity Ratio	3.81	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	Last interest was due on March 23, 2012 and the same was paid and the principal payment is due on March 23, 2020.	Last interest was due on November 10, 2011 and the same was paid and the principal payment is due on November 10, 2020.
Next due date for the payment of interest/ principal	First interest and principal payment is due on July 24, 2012 and July 24, 2013 respectively.	First interest and principal payment is due on September 09, 2012 and September 09, 2016 respectively.	Next interest and principal payment is due on September 23, 2012 and March 23, 2020 respectively.	Next interest and principal payment is due on November 10, 2012 and Nov 10, 2020 respectively.



Scrip Code	946055	947639	947641	947640
Scrip ID	SREI30MAR07	SRE09SEP11B	SRE10OCT11D	SRE10OCT11C
Scrip Name	SREI-12%-30-03-2017-PVT	SREI-11.9%-9-9-21-B-PVT	SREI-11.75%-10-10-16-D-PVT	SREI-11.40%-10-10-14-C-PVT
ISIN	INE872A08BG4	INE872A07PL6	INE872A07PN2	INE872A07PM4
No. of Debentures	500	100	130	270
Face Value (₹)	10,00,000/- each	10,00,000/- each	10,00,000/- each	10,00,000/- each
Credit Rating	"AA" by CARE & "A+" by ICRA	"AA" by CARE & "AA" by BWR	"AA" by CARE & "AA" by BWR	"AA" by CARE & "AA" by BWR
Asset Cover Available	Not Applicable, as Debentures are Unsecured in nature.	YES, as per terms of Issuance	YES, as per terms of Issuance	YES, as per terms of Issuance
Debt Equity Ratio	3.81	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	Last Interest was due on March 30, 2012 and the same was paid and the principal payment is due on March 30 2017.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.
Next due date for the payment of interest/ principal	Next interest and principal payment is due on March 30, 2013 and March 30, 2017 respectively.	First interest and principal payment is due on September 09, 2012 and September 09, 2021 respectively.	First interest and principal payment is due on October 10, 2012 and October 10, 2016 respectively.	First interest and principal payment is due on October 10, 2012 and October 10, 2014 respectively.



Scrip Code	947642	947643	947611	947822
Scrip ID	SRE29OCT11E	SRE29OCT11F	SREI04NOV11	SRE21NOV11B
Scrip Name	SREI-11.75%-29-10-16-E-PVT	SREI-11.90%-29-10-21-F-PVT	SREI-11.75%-4-11-16-PVT	SREI-11.75%-21-11-16-B-PVT
ISIN	INE872A07PP7	INE872A07PQ5	INE872A07PO0	INE872A07PS1
No. of Debentures	150	300	500	634
Face Value (₹)	10,00,000/- each	10,00,000/- each	10,00,000/- each	10,00,000/- each
Credit Rating	“AA” by CARE & “AA” by BWR	“AA” by CARE & “AA” by BWR	“AA” by CARE	“AA” by CARE & “AA” by BWR
Asset Cover Available	YES, as per terms of Issuance	YES, as per terms of Issuance	YES, as per terms of Issuance	YES, as per terms of Issuance
Debt Equity Ratio	3.81	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.
Next due date for the payment of interest/ principal	First interest and principal payment is due on October 29, 2012 and October 29, 2016 respectively.	First interest and principal payment is due on October 29, 2012 and October 29, 2021 respectively.	First interest and principal payment is due on November 04, 2012 and November 04, 2016 respectively.	First interest and principal payment is due on November 21, 2012 and November 21, 2016 respectively.



Scrip Code	947821	947824	947826	947825
Scrip ID	SRE21NOV11A	SRE16DEC11C	SRE23DEC11E	SRE12JAN12D
Scrip Name	SREL-11.40%-21-11-14-A-PVT	SREL-11.75%-16-12-16-C-PVT	SREL-11.75%-23-12-16-E-PVT	SREL-11.75%-12-1-17-D-PVT
ISIN	INE872A07PR3	INE872A07PT9	INE872A07PU7	INE872A07PW3
No. of Debentures	400	464	250	252
Face Value (₹)	10,00,000/- each	10,00,000/- each	10,00,000/- each	10,00,000/- each
Credit Rating	“AA” by CARE & “AA” by BWR	“AA” by CARE & “AA” by BWR	“AA” by CARE & “AA” by BWR	“AA” by CARE & “AA” by BWR
Asset Cover Available	YES, as per terms of Issuance	YES, as per terms of Issuance	YES, as per terms of Issuance	YES, as per terms of Issuance
Debt Equity Ratio	3.81	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.
Next due date for the payment of interest/ principal	First interest and principal payment is due on November 21, 2012 and November 21, 2014 respectively.	First interest and principal payment is due on December 16, 2012 and December 16, 2016 respectively.	First interest and principal payment is due on December 23, 2012 and December 23, 2016 respectively.	First interest and principal payment is due on January 12, 2013 and January 12, 2017 respectively.



Scrip Code	947885	947840	947843	947842
Scrip ID	SREI15FEB12	SRE30NOV11A	SRE23DEC11B	SRE23DEC11A
Scrip Name	SREI-10.80%-15-2-17-PVT	SREI-11.85%-28-2-17-A-PVT	SREI-11.90%-23-12-21-B-PVT	SREI-11.75%-23-3-17-A-PVT
ISIN	INE872A07PX1	INE872A08BV3	INE872A08BX9	INE872A08BW1
No. of Debentures	2000	2000	6905	85
Face Value (₹)	10,00,000/- each	1,00,000/- each	1,00,000/- each	1,00,000/- each
Credit Rating	"AA" by CARE	"AA" by BWR	"AA" by CARE & "AA" by BWR	"AA" by CARE & "AA" by BWR
Asset Cover Available	YES, as per terms of Issuance	Not Applicable, as Debentures are Unsecured in nature.	Not Applicable, as Debentures are Unsecured in nature.	Not Applicable, as Debentures are Unsecured in nature.
Debt Equity Ratio	3.81	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.
Next due date for the payment of interest/ principal	First interest and principal payment is due on February 15, 2013 and February 15, 2015 respectively.	First interest and principal payment is due on November 30, 2012 and February 28, 2017 respectively.	First interest and principal payment is due on December 23, 2012 and December 23, 2021 respectively.	First interest and principal payment is due on December 23, 2012 and March 23, 2017 respectively.



Scrip Code	947848	947847	947849	961739
Scrip ID	SRE11JAN12D	SRE11JAN12C	SRE12JAN12E	890SREI17A
Scrip Name	SREL-11.90%-11-1-22-D-PVT	SREL-11.75%-11-4-17-C-PVT	SREL-11.90%-12-1-22-E-PVT	890SREI17A
ISIN	INE872A08BZ4	INE872A08BY7	INE872A08CA5	INE872A07PV5
No. of Debentures	6600	1000	8410	34073
Face Value (₹)	1,00,000/- each	1,00,000/- each	1,00,000/- each	1,000/- each
Credit Rating	“AA” by CARE & “AA” by BWR	“AA” by CARE & “AA” by BWR	“AA” by CARE & “AA” by BWR	“AA” by CARE
Asset Cover Available	Not Applicable, as Debentures are Unsecured in nature.	Not Applicable, as Debentures are Unsecured in nature.	Not Applicable, as Debentures are Unsecured in nature.	YES, as per terms of Issuance
Debt Equity Ratio	3.81	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.
Next due date for the payment of interest/ principal	First interest and principal payment is due on January 11, 2013 and January 11, 2022 respectively.	First interest and principal payment is due on January 11, 2013 and April 11, 2017 respectively.	First interest and principal payment is due on January 12, 2013 and January 12, 2022 respectively.	First interest and principal payment is due on March 22, 2013 and March 22, 2022 respectively.



Scrip Code	961740	961741	961742
Scrip ID	890SREI17B	915SREI17A	915SREI17B
Scrip Name	890SREI17B	915SREI17A	915SREI17B
ISIN	INE872A07PY9	INE872A07PZ6	INE872A07QA7
No. of Debentures	94994	26113	93676
Face Value (₹)	1,000/- each	1,000/- each	1,000/- each
Credit Rating	"AA" by CARE	"AA" by CARE	"AA" by CARE
Asset Cover Available	YES, as per terms of Issuance	YES, as per terms of Issuance	YES, as per terms of Issuance
Debt Equity Ratio	3.81	3.81	3.81
Previous due date for the payment of interest/ principal and whether the same has been paid or not	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.	No interest and principal payment was due for payment previously.
Next due date for the payment of interest/ principal	First interest is due on March 22, 2017 if buyback option is exercised, otherwise on March 22, 2022 and principal payment and March 22, 2022 respectively.	First interest and principal payment is due on March 22, 2013 and March 22, 2027 respectively.	First interest is due on March 22, 2017 if buyback option is exercised, otherwise on March 22, 2027 and principal payment and March 22, 2027 respectively.

