



**Srei Infrastructure Finance Limited**

**Quarterly Result Update Q2FY09-10**

# Performance Highlights



- The **total consolidated asset under management**, at the end of Q2, 2009, **increased by 20% to Rs 1,16,812 mn from Rs 96, 980 mn** at the end of Q2 last financial year.
- The **total consolidated income** for the half year ended September 30, 2009 was **Rs 4,111 mn** as compared to **Rs 4,692 mn** in the corresponding period of the previous fiscal year.
- Srei **disbursement** for the first six months of 2009-10 was **Rs 41,676 mn** as compared to **Rs.46,562 mn** in the corresponding period last year.
- **Consolidated profit before tax** at the end of 30<sup>th</sup> September 2009 stood at **Rs. 821 mn** as compared to **Rs. 1061 mn** in the corresponding period last year. Profit before tax for the quarter ended June 2009 was Rs. 426 mn (which included Rs. 308 mn gain due to foreign exchange fluctuation) as compared to profit before tax of Rs. 394 mn (which includes only Rs. 5.8 mn gain due to foreign exchange fluctuation)
- The **consolidated net profit after tax** for the half year ended September 30, 2009 stood at **Rs 655 mn** compared to **Rs. 694 mn** during the same period last year.
- The **consolidated operating profit** during half year ended September 2009 was **Rs 1,158 mn** compared to **Rs. 1,329 mn** during the same period last year

# Financial Statement – Q2 FY10

## Srei Infrastructure Finance Limited (Consolidated)



(Fig in Rs Mn)

<b>Income Statements Details</b>		<b>Q2 FY 10</b>	<b>Q2 FY 09</b>
<b>Disbursement</b>			
	Income from finance activities	2,220	1,640
	Finance charges	1,516	1,177
	NII	704	464
<b>Rs 26,349 mn</b>	Fee based income	55	689
	Other Income	134	144
	<b>Total Income</b>	<b>893</b>	<b>1,296</b>
<b>Net Worth</b>			
	Operating Expenditure (incl. depreciation)	446	827
	Provisions	53	64
<b>Rs 12,070 mn</b>	PBT	394	405
	Tax	137	138
	PAT	258	267
<b>Asset Under Management</b>			
	<b>Key Indicators</b>	<b>Q2 FY 10</b>	<b>Q2 FY 09</b>
	NIM %	4.66%	4.80%
	ROE	17.81%	20.47%
	Leverage	4.52	3.37
<b>Rs 1,16,812 mn</b>	EPS (Rs)	11.28	11.94
	Book Value (Rs)	103.93	98.81

# Financial Statement – Q2 FY10

## Srei Infrastructure Finance Limited (Standalone)



(Fig in Rs Mn)

<b>Income Statements Details</b>		<b>Q2 FY 10</b>	<b>Q2 FY 09</b>
Income from finance activities		1,128	444
Finance charges		794	356
NII		334	89
Fee based income		32	647
Other Income		40	10
<b>Total Income</b>		<b>406</b>	<b>747</b>
Operating Expenditure (incl. depreciation)		148	519
Provisions		-	-
PBT		258	227
Tax		82	65
PAT		176	163
<b>Key Indicators</b>		<b>Q2 FY 10</b>	<b>Q2 FY 09</b>
NIM %		5.58%	6.96%
Gross NPA		-	-
Net NPA		-	-
ROE		14.32%	14.20%
Leverage		3.73	1.52
EPS (Rs)		8.89	8.34
Book Value (Rs)		64.27	60.83

**Disbursement**

**Rs 14,058 mn**

**Net Worth**

**Rs 7,465 mn**

**Asset Under Management**

**Rs 35,768 mn**

# Financial Statement – Q2 FY10

## Srei – BNP Joint Venture



(Fig in Rs Mn)

<b>Income Statements Details</b>		<b>Q2 FY 10</b>	<b>Q2 FY 09</b>
Interest Earned		2,145	2,306
Interest Expenses		1,388	1,543
Net Interest Income		758	762
Other Income		26	45
<b>Total Income</b>		<b>784</b>	<b>807</b>
Operating Expenditure (incl. depreciation)		370	367
Provisions		95	121
PBT		319	320
Tax		115	137
PAT		204	183
<b>Key Indicators</b>		<b>Q2 FY 10</b>	<b>Q2 FY 09</b>
NIM %		4.33%	5.09%
Gross NPA		2.63%	1.58%
Net NPA		0.92%	0.51%
ROE		7.05%	17.54%
Leverage		5.53	6.09
Book Value(Rs)		182.15	172.49

**Disbursement**

**Rs 12,291 mn**

**Net Worth**

**Rs 9,107 mn**

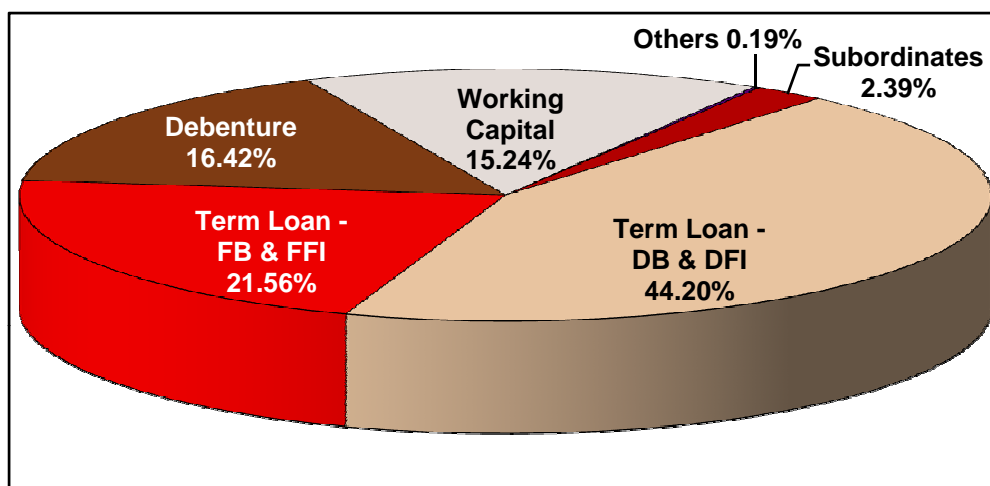
**Asset Under Management**

**Rs 78,708 mn**

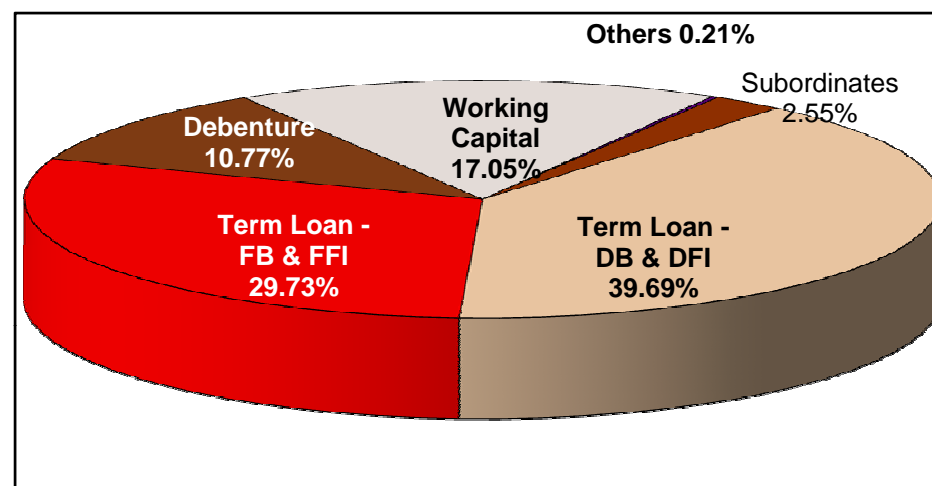
# Borrowing Analysis



## Borrowing Analysis -SEFPL



## Borrowing Analysis -SIFL



(Fig in Rs Mn)

### Borrowing Break down

#### Foreign -

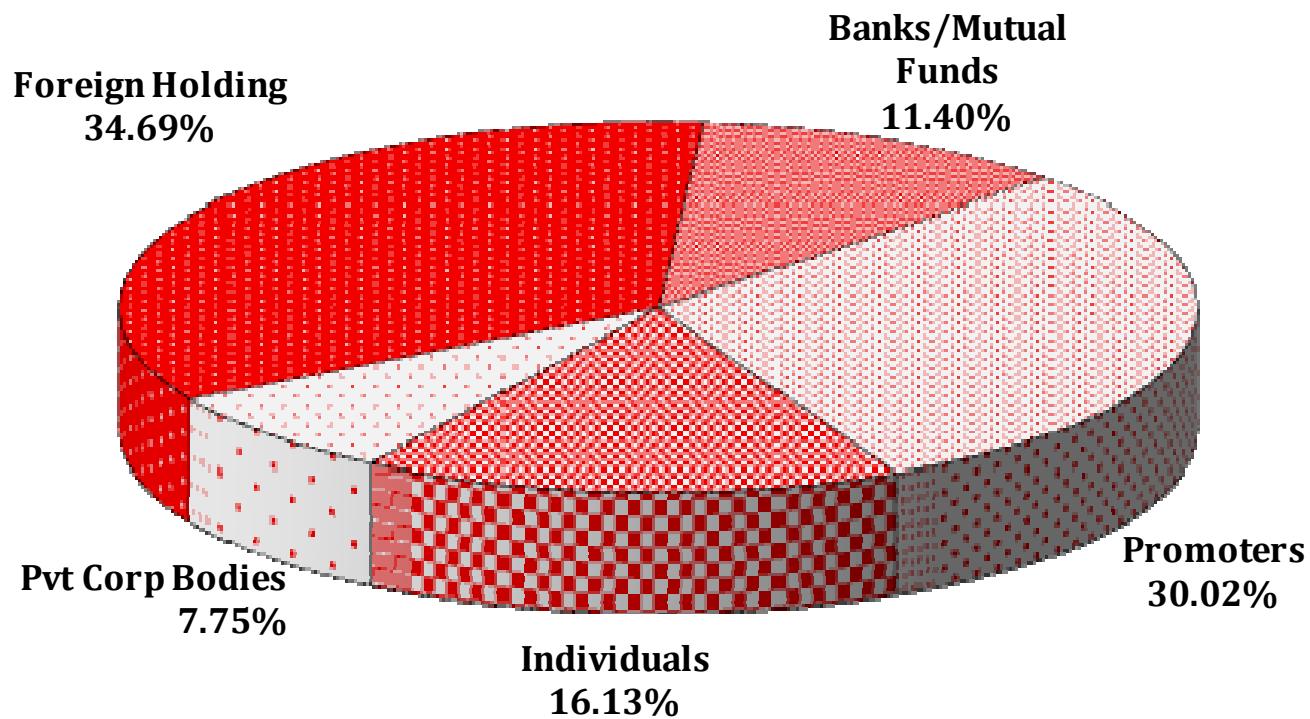
	SEFPL	SIFL
Secured	10,463	8,282
Unsecured	484	-

#### Domestic -

Subordinates Bonds	1,211	711
Term Loan from Banks/DFI	22,439	11,058
Cash Credit from Banks	7,737	4,750
Debenture MF	8,337	3,000
Others	94	19
Public Deposit	-	40

<b>Total</b>	<b>50,766</b>	<b>27,859</b>
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# Shareholding Pattern



As on 30<sup>th</sup> September 2009



**Thank You**

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