

SREI INFRASTRUCTURE FINANCE LIMITED

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(CIN): L29219WB1985PLC055352

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

Part I

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)
1. Income						
(a) Income from Operations	46,150	55,224	44,291	101,374	87,694	178,657
(b) Other Operating Income	675	742	155	1,417	197	1,240
Total Income from Operations	46,825	55,966	44,446	102,791	87,891	179,897
2. Expenses						
(a) Employee Benefits Expense	1,021	1,032	931	2,053	1,965	4,298
(b) Legal and Professional Fees	566	677	989	1,243	1,653	3,431
(c) Operating and Other Expenses	1,730	1,031	879	2,761	1,830	4,003
(d) Bad Debts / Advances written off	-	-	10	-	5	1,484
(e) Provisions, Contingencies and diminutions	2,287	8,586	1,207	10,873	1,367	2,416
(f) Depreciation / Amortisation and Impairment	885	846	622	1,731	1,225	2,612
Total Expenses	6,489	12,172	4,638	18,661	8,045	18,244
3. Profit from operations before other income, finance costs & exceptional items (1-2)	40,336	43,794	39,808	84,130	79,846	161,653
4. Other Income	311	36	568	347	642	688
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	40,647	43,830	40,376	84,477	80,488	162,341
6. Finance Costs	37,539	38,407	38,674	75,946	75,611	153,578
7. Profit from ordinary activities before exceptional items (5-6)	3,108	5,423	1,702	8,531	4,877	8,763
8. Exceptional Items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	3,108	5,423	1,702	8,531	4,877	8,763
10. Current tax expense	987	1,723	593	2,710	1,695	2,817
11. Income Tax in respect of earlier years	-	-	-	-	-	14
12. Net Profit from ordinary activities after tax (9-10-11)	2,121	3,700	1,109	5,821	3,182	5,932
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit for the Period/Year (12-13)	2,121	3,700	1,109	5,821	3,182	5,932
15. Paid-up Equity Share Capital (Face Value Rs. 10/- each)	50,324	50,324	50,324	50,324	50,324	50,324
16. Reserves excluding Revaluation Reserves	-	-	-	-	-	217,419
17. Earnings per share - Basic & Diluted (Rs.) (* Not annualised)	*0.42	*0.74	*0.22	*1.16	*0.63	1.18

Part II

A. Particulars of Shareholding

1. Public shareholding (including Global Depository Receipts)						
- Number of Shares	255192369	257722369	257722369	255192369	257722369	257722369
- Percentage of Shareholding	50.73	51.23	51.23	50.73	51.23	51.23
2. Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered						
- Number of Shares	Nil	Nil	101158543	Nil	101158543	Nil
- % of Shares (to total shareholding of promoters and promoter group)	Nil	Nil	41.23	Nil	41.23	Nil
- % of Shares (to total share capital of the company)	Nil	Nil	20.11	Nil	20.11	Nil
(b) Non-encumbered						
- Number of Shares	247893964	245363964	144205421	247893964	144205421	245363964
- % of Shares (to total shareholding of promoters and promoter group)	100.00	100.00	58.77	100.00	58.77	100.00
- % of Shares (to total share capital of the company)	49.27	48.77	28.66	49.27	28.66	48.77

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2014

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

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lakh)	
	As at 30-Sep-14 (Unaudited)	As at 31-Mar-14 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital		50,324
(b) Reserves and Surplus		223,234
Sub-total : Shareholders' Funds		273,558
2. Non-Current Liabilities		
(a) Long-Term Borrowings		487,475
(b) Deferred Tax Liabilities (Net)		9,910
(c) Other Long-Term Liabilities		1,239
(d) Long-Term Provisions		16,745
Sub-total : Non-Current Liabilities		515,369
3. Current Liabilities		
(a) Short-Term Borrowings		693,240
(b) Trade Payables		697
(c) Other Current Liabilities		146,163
(d) Short-Term Provisions		907
Sub-total : Current Liabilities		841,007
TOTAL - EQUITY AND LIABILITIES		1,629,934
		1,610,429



(Rs. in Lakh)

Particulars	As at	As at
	30-Sep-14 (Unaudited)	31-Mar-14 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	66,336	57,119
(b) Non-Current Investments	286,612	269,772
(c) Long-Term Loans and Advances	816,865	778,901
(d) Other Non-Current Assets	6,102	6,687
Sub-total : Non-Current Assets	1,175,915	1,112,479
2. Current Assets		
(a) Current Investments	2,001	32,851
(b) Trade Receivables	7,805	14,591
(c) Cash and Cash Equivalents	48,709	22,790
(d) Short-Term Loans and Advances	33,673	10,062
(e) Other Current Assets	361,831	417,656
Sub-total : Current Assets	454,019	497,950
TOTAL - ASSETS	1,629,934	1,610,429

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2014. The Statutory Auditors of the Company have reviewed 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.
- 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 half year ended 30th September, 2014 is not material.
- Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is Rs. 573 Lakh for the quarter ended 30th September, 2014 as against loss of Rs. 1,196 Lakh for the quarter ended 30th September, 2013 and loss of Rs. 665 lakh for the half year ended 30th September, 2014 as against loss of Rs. 3,982 lakh for the half year ended 30th September, 2013, charged under "Finance Costs".
- Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

For and on behalf of the Board of Directors

Chairman and Managing Director

Place: Kolkata
Date: 10th November, 2014

