

**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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012**

(₹ in Lakh)

Particulars	Quarter ended			Half Year ended		Accounting Year ended
	30-Sep-12 (Reviewed)	30-Jun-12 (Reviewed)	30-Sep-11 (Reviewed)	30-Sep-12 (Reviewed)	30-Sep-11 (Reviewed)	31-Mar-12 (Audited)
<b>1. Income</b>						
(a) Income from Operations	42130	39312	26361	81442	48865	114703
(b) Other Operating Income	84	1608	77	1692	115	2947
<b>Total Income from Operations</b>	<b>42214</b>	<b>40920</b>	<b>26438</b>	<b>83134</b>	<b>48980</b>	<b>117650</b>
<b>2. Expenses</b>						
(a) Employee Benefits Expense	1316	1056	1232	2372	1989	4126
(b) Legal and Professional Fees	646	352	115	998	535	1319
(c) Operating and Other Expenses	905	810	949	1715	1670	3232
(d) Bad Debts written off	-	-	-	-	-	50
(e) Provision for Bad and Doubtful Debts & NPAs	36	41	95	77	95	1137
(f) Contingent Provisions against Standard Assets	(9)	192	364	183	416	986
(g) Depreciation/ Amortisation and Impairment	1573	463	851	2036	1700	1540
<b>Total Expenses</b>	<b>4467</b>	<b>2914</b>	<b>3606</b>	<b>7381</b>	<b>6405</b>	<b>12390</b>
<b>3. Profit from operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>37747</b>	<b>38006</b>	<b>22832</b>	<b>75753</b>	<b>42575</b>	<b>105260</b>
4. Other Income	241	17	394	258	396	419
<b>5. Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>37988</b>	<b>38023</b>	<b>23226</b>	<b>76011</b>	<b>42971</b>	<b>105679</b>
6. Finance Cost	31021	36584	22306	67605	37344	94800
<b>7. Profit from ordinary activities but before Exceptional Items (5-6)</b>	<b>6967</b>	<b>1439</b>	<b>920</b>	<b>8406</b>	<b>5627</b>	<b>10879</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit from ordinary activities before Tax (7-8)</b>	<b>6967</b>	<b>1439</b>	<b>920</b>	<b>8406</b>	<b>5627</b>	<b>10879</b>
10. Current tax expenses	2053	485	(156)	2538	1222	2909
11. Income Tax in respect of earlier years	-	-	280	-	280	2174
<b>12. Net Profit from ordinary activities after Tax (9-10-11)</b>	<b>4914</b>	<b>954</b>	<b>796</b>	<b>5868</b>	<b>4125</b>	<b>5796</b>
13. Extraordinary Items (net of expenses)	-	-	-	-	-	-
<b>14. Net Profit for the Period/Year (12-13)</b>	<b>4914</b>	<b>954</b>	<b>796</b>	<b>5868</b>	<b>4125</b>	<b>5796</b>
15. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324	50324	50324
16. Reserves excluding Revaluation Reserves						207877
17. Earnings per share- Basic & Diluted (₹)	*0.98	*0.19	*0.16	*1.17	*0.82	1.15
<b>A. Particulars of Shareholding</b>						
1. Public shareholding (excluding Global Depository Receipts)						
- Number of Shares	258400769	265347427	270555417	258400769	270555417	266244714
- Percentage of Shareholding	51.37	52.75	53.78	51.37	53.78	52.92
2. Promoters and promoter group shareholding						
(a) Pledged/Encumbered						
- Number of Shares	89858543	89858543	-	89858543	-	86658543
- % of Shares (to total shareholding of promoters and promoter group)	36.73	37.80	-	36.73	-	36.59
- % of Shares (to total share capital of the company)	17.86	17.86	-	17.86	-	17.23
(b) Non Encumbered						
- Number of Shares	154805421	147858763	232509316	154805421	232509316	150161476
- % of Shares (to total shareholding of promoters and promoter group)	63.27	62.20	100.00	63.27	100.00	63.41
- % of Shares (to total share capital of the company)	30.77	29.39	46.22	30.77	46.22	29.85
<b>B. Investor Complaints</b>						
-Pending at the beginning of the quarter	Nil					
-Received during the quarter	Nil					
-Disposed off 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
	30-Sep-12 (Reviewed)	31-Mar-12 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	50324	50324
(b) Reserves and Surplus	213745	207877
<b>Sub-total : Shareholders' Funds</b>	<b>264069</b>	<b>258201</b>
<b>2. Non-Current Liabilities</b>		
(a) Long-Term Borrowings	402693	319654
(b) Deferred Tax Liabilities (net)	8263	7988
(c) Other Long-Term Liabilities	530	832
(d) Long-Term Provisions	3859	3617
<b>Sub-total : Non-Current Liabilities</b>	<b>415345</b>	<b>332091</b>
<b>3. Current Liabilities</b>		
(a) Short-Term Borrowings	598009	586633
(b) Trade Payables	112	266
(c) Other Current Liabilities	101272	90065
(d) Short-Term Provisions	61	3071
<b>Sub-total : Current Liabilities</b>	<b>699454</b>	<b>680035</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1378868</b>	<b>1270327</b>



(₹ in Lakh)

Particulars	As at	As at
	30-Sep-12 (Reviewed)	31-Mar-12 (Audited)
<b>B. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Fixed Assets	50181	49871
(b) Non-Current Investments	268365	262213
(c) Long-Term Loans and Advances	326695	277722
(d) Other Non-Current Assets	6352	6365
<b>Sub-total : Non-Current Assets</b>	<b>651593</b>	<b>596171</b>
<b>2. Current Assets</b>		
(a) Current Investments	35050	2200
(b) Trade Receivables	5657	3355
(c) Cash and Cash Equivalents	3941	14936
(d) Short-Term Loans and Advances	60862	41115
(e) Other Current Assets	621765	612550
<b>Sub-total : Current Assets</b>	<b>727275</b>	<b>674156</b>
<b>TOTAL - ASSETS</b>	<b>1378868</b>	<b>1270327</b>

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 9th November, 2012 and approved by the Board of Directors at its meeting held on the same date. 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.
- 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 further infused an amount of ₹ 9,982 Lakh in Srei Equipment Finance Private Limited, the Joint Venture Company, by subscribing to its Equity Share Capital in two equal tranches on 31.08.2012 and 01.10.2012.
- The shareholding of the Company in Srei Sahaj e-Village Limited ('Sahaj') has reduced from 95.10% to 47.55% and hence Sahaj has ceased to be a subsidiary of the Company and has become an associate w.e.f. 13.08.2012.
- Quippo Prakash Pte. Limited has ceased to be a step-down subsidiary of the Company w.e.f. 28.08.2012.
- Due to the fluctuation in foreign exchange rates, the applicable gain on foreign exchange transactions and translations is ₹ 1,969 Lakh for the quarter ended 30th September, 2012 as against loss of ₹ 3,236 Lakh for quarter ended 30th September, 2011 and loss of ₹ 3,176 Lakh for the half year ended 30th September, 2012 as against loss of ₹ 3,296 Lakh for the half year ended 30th September, 2011.
- 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


Hemant Kanoria  
Chairman and Managing DirectorPlace: Kolkata  
Date: 9th November, 2012