

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 ENDED 30TH JUNE, 2009

(Rupees in lakhs)

Particulars	Quarter ended		Accounting Year ended
	30-June-09 (Reviewed)	30-June-08 (Reviewed)	31-Mar-09 (Audited)
1. Income			
(a) Income from Operations	16430	21436	79825
(b) Other Operating Income	501	626	4488
(c) Total	16931	22062	84313
2. Expenditure			
(a) Employees Cost	1451	992	5383
(b) Depreciation	1011	723	3658
(c) Legal and Professional Fees	476	1349	6404
(d) Bad Debts/Advances written-off	-	-	87
(e) Provisions for Bad and Doubtful Debts	541	401	2513
(f) Operating & Other Expenses	1036	851	4305
(g) Total	4515	4316	22350
3. Profit before Other Income and Financial Expenses (1-2)	12416	17746	61963
4. Other Income	97	130	840
5. Profit before Financial Expenses (3+4)	12513	17876	62803
6. Financial Expenses	8250	11316	52309
7. Profit from Ordinary Activities before Tax (5-6)	4263	6560	10494
8. Tax expenses			
(a) Current Tax	363	738	703
(b) MAT Credit Entitlement	(364)	(130)	(711)
(c) Deferred Tax	417	1633	2199
(d) Fringe Benefits Tax	5	8	46
(e) Total	421	2249	2237
9. Net Profit for the period (before adjustment for Minority Interest) (7-8)	3842	4311	8257
10. Share of Profit/(Loss) of Minority Interest	(49)	(9)	49
11. Net Profit for the period (9-10)	3891	4320	8208
12. Paid-up equity share capital (Face Value Rs.10/- each)	11629	11629	11629
13. Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year			101529
14. Earnings per share – Basic (Rs.)	*3.35	*3.72	7.07
15. Earnings per share – Diluted (Rs.)	*3.35	*3.72	7.07
16. Public shareholding			
- Number of Shares	80839861	85890561	80225217
- Percentage of Shareholding	69.60	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		34871985
% of Shares (to total shareholding of promoter and promoter group)	100.00		100.00
% of Shares (to total share capital of the company)	30.02		30.02

* Not annualized

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

(Rupees in lakhs)

Particulars	Quarter ended		Accounting Year ended
	30-June-09 (Reviewed)	30-June-08 (Reviewed)	31-Mar-09 (Audited)
1. Segment Revenue			
(a) Financing Activity	16590	21290	82024
(b) Others	527	902	3386
Total	17117	22192	85410
Less: Inter Segment Revenue	89	-	257
Net Income from Operations	17028	22192	85153
2. Segment Results			
(a) Financing Activity	4042	6514	9147
(b) Others	376	540	1466
Total	4418	7054	10613
Less: Financial Expenses	155	494	119
Other Un-allocable Expenditure (Net)	-	-	-
Un-allocable Income	-	-	-
Total Profit Before Tax	4263	6560	10494

Particulars	Quarter ended		Accounting Year ended
	30-June-09	30-June-08	31-Mar-09
3. Capital Employed			
(Segment Assets-Segment Liabilities)			
(a) Financing Activity	113667	104212	103044
(b) Others	9639	14633	17364
(c) Un-allocable	(2145)	(1696)	(6572)
Total	121161	117149	113836

Notes:

1. In accordance with clause 41 of the Listing Agreement, the Company has published 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).
2. The above unaudited consolidated financial results of the group were reviewed by the Audit Committee at its meeting held on 27th July, 2009. 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.
3. 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.
4. 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.
5. Out of 2,50,00,000 warrants allotted to Promoter group on preferential basis in the year 2007-08, right for conversion of 72,00,000 warrants were exercised upto previous year. Right for conversion for the balance warrants were not exercised and have since expired on 29th April 2009. Application money of Rs.17.80 crores has been forfeited on 29th April, 2009.
6. The Company (including certain subsidiaries, sub subsidiaries, subsidiary of a Joint Venture) has challenged constitutional validity of Fringe Benefits Tax before the Hon'ble High Court of Calcutta and the Hon'ble Court has granted interim stay on levy of such Fringe Benefits Tax on the Company. In view of this, the Company has not provided for any liability against Fringe Benefits Tax.
7. Information on Investor complaints for the quarter ended 30th June, 2009 - (Nos.): Opening Balance - Nil, New - 5, Disposal - 5 and Closing Balance - Nil.
8. 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 year/quarter.

For and on behalf of the Board of Directors



Hemant Kanoria
Chairman & Managing Director

Place: Kolkata
Date: 27th July, 2009