



SIFL/SECT/EA/17-18/40

May 30, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

Dear Sir,

Sub.: Your Email dated May 17, 2017

Ref.: Financial Result for the Quarter/Year ended March, 2017 under Regulation 33 of SEBI (LODR) Regulations, 2015

This has reference to your email dated May 17, 2017.

As desired by your goodself, please find enclosed herewith the Audited Standalone and Consolidated Financial Results for the Financial Year ended on 31st March, 2017 in the prescribed format.

Thanking you.

Yours faithfully,
For **Srei Infrastructure Finance Limited**

Sandeep Lakhotia
Company Secretary
FCS 7671

Encl.: a/a

cc: The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax: 033-2210 4500/4491; 2230 3020
CSE Scrip Code: 29051

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: SREINFRA

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

Registered Office : 'Vishwakarma' 86C, Topsia Road (South), Kolkata - 700 046

Tel.: +91 33 22850112-15, 61607734 Fax: +91 33 2285 8501/7542

Email: corporate@srei.com Website: www.srei.com

SREI INFRASTRUCTURE FINANCE LIMITED

Regd Office: 'Vishwakarma', 86C Topsia Road (South), Kolkata - 700 046, Website: www.srei.com, Email for Investors: investor.relations@srei.com
(CIN): L29219WB1985PLC055352

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
INCOME					
Revenue from Operations	64,504	45,205	46,930	229,197	189,110
Other Income	93	451	41	765	523
Total Income	64,597	45,656	46,971	229,962	189,633
EXPENSES					
Finance Costs	36,963	37,017	40,353	143,671	158,551
Employee Benefits Expense	823	1,023	858	3,931	4,560
Depreciation / Amortisation and Impairment Expense	1,292	1,320	1,236	5,157	5,156
Administrative and Other Expenses	2,133	1,775	2,091	7,611	7,259
Total Expenses	41,211	41,135	44,538	160,370	175,526
Profit Before Bad Debts and Advances written off (net)/Provisions, Contingencies, Diminutions & Tax	23,386	4,521	2,433	69,592	14,107
Bad Debts and Advances written off (net)/Provisions, Contingencies & Diminutions	20,073	508	500	54,756	5,842
Loss on Sale of Stock for Trade and Investment (net)	-	-	-	-	123
Profit Before Tax	3,313	4,013	1,933	14,836	8,142
Tax Expense:					
-Current Tax	1,322	1,832	941	6,582	3,241
-Deferred Tax	1,031	(443)	(454)	(241)	(839)
-Mat Credit Entitlement in respect of earlier years	(1,112)	-	-	(1,112)	-
Total Tax Expense	1,241	1,389	487	5,229	2,402
Profit After Tax	2,072	2,624	1,446	9,607	5,740
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	50,324	50,324	50,324	50,324	50,324
Reserves excluding Revaluation Reserves				236,174	226,190
Earnings per Equity Share (Basic and Diluted) (in Rs.) (* Not annualised) (Par Value Rs. 10/- per Equity Share)	*0.41	*0.52	*0.29	1.91	1.14

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	31-Mar-17 (Audited)	31-Mar-16 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	50,324	50,324
Reserves and Surplus	236,174	226,190
	286,498	276,514
Non-Current Liabilities		
Long-Term Borrowings	464,564	473,136
Deferred Tax Liabilities (Net)	10,102	10,343
Other Long-Term Liabilities	7,912	5,885
Long-Term Provisions	3,104	3,033
	485,682	492,397
Current Liabilities		
Short-Term Borrowings	703,612	827,305
Trade Payables		
- Due to Micro and Small Enterprises	-	-
- Due to Others	543	584
Other Current Liabilities		
- Current Maturities of Long-Term Borrowings	150,231	159,476
- Others	24,179	25,004
Short-Term Provisions	1,390	4,154
	879,955	1,016,523
TOTAL	1,652,135	1,785,434



Particulars	(Rs. in Lakhs)	
	As at	As at
	31-Mar-17 (Audited)	31-Mar-16 (Audited)
ASSETS		
Non-Current Assets		
Fixed Assets		
- Tangible Assets	63,415	63,827
- Intangible Assets	166	228
- Capital Work-in-Progress	1,052	6,425
Non-Current Investments	202,646	275,729
Long-Term Loans and Advances		
- Loan Assets	794,346	928,154
- Other Long-Term Advances	56,574	47,545
Other Non-Current Assets	45,251	10,704
	1,163,450	1,332,612
Current Assets		
Current Investments	1,020	1,131
Trade Receivables	2,556	3,079
Cash and Cash Equivalents	56,280	54,955
Short-Term Loans and Advances		
- Loan Assets	43,828	8,586
- Other Advances	1,763	1,288
Other Current Assets		
- Current Maturities of Long-Term Loan Assets	339,313	346,066
- Other Current Assets	43,925	37,717
	488,685	452,822
TOTAL	1,652,135	1,785,434

Notes:

1. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th May, 2017.
2. The above results for the year ended 31st March, 2017 and 31st March, 2016 have been audited by the Statutory Auditors of the Company.
3. 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' is not applicable.
4. Due to the fluctuation in foreign exchange rates, the applicable gain on foreign exchange transactions and translations is Rs. 184 lakhs for the year ended 31st March, 2017 as against loss of Rs. 1,196 lakhs for the year ended 31st March, 2016, charged under "Finance Costs".
5. The board has recommended a dividend of Re. 0.50 per share on Equity Shares of the Company, subject to approval of the Members at the forthcoming Annual General Meeting.
6. Figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
7. Figures pertaining to the previous year/period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

For and on behalf of the Board of Directors



Chairman and Managing Director

Place: Kolkata
Date: 9th May, 2017



SREI INFRASTRUCTURE FINANCE LIMITED

Regd Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046, Website: www.srei.com, Email for Investors: investor.relations@srei.com
(CIN): L29219WB1985PLC055352

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
INCOME					
Revenue from Operations	130,592	112,896	80,531	464,933	323,332
Other Income	449	561	1,333	1,643	2,862
Total Income	131,041	113,457	81,864	466,576	326,194
EXPENSES					
Finance Costs	70,272	70,950	57,919	262,797	231,075
Employee Benefits Expense	5,563	5,682	3,215	20,156	14,486
Depreciation / Amortisation and Impairment Expense	11,469	10,473	4,297	38,013	21,529
Administrative and Other Expenses	8,811	10,035	7,035	33,955	21,262
Total Expenses	96,115	97,140	72,466	354,921	288,352
Profit Before Bad Debts and Advances written off (net)/Provisions, Contingencies, Diminutions & Tax	34,926	16,317	9,398	111,655	37,842
Bad Debts and Advances written off (net)/Provisions, Contingencies & Diminutions	25,041	6,455	6,903	77,207	27,125
Loss on Sale of Stock for Trade and Investment (net)	-	-	-	-	123
Profit Before Exceptional Items & Tax	9,885	9,862	2,495	34,448	10,594
Adjustment on disposal/cessation of Subsidiaries and Step-down Subsidiaries	-	-	-	1,561	-
Profit Before Tax	9,885	9,862	2,495	36,009	10,594
Tax Expense:					
-Current Tax	3,262	2,392	1,516	10,768	6,037
-Deferred Tax	6,010	756	(708)	6,680	(1,590)
-Mat Credit Entitlement (including in respect of earlier years)	(5,696)	(1)	(3)	(5,715)	(6)
Total Tax Expense	3,576	3,147	805	11,733	4,441
Profit After Tax but before Share of Loss of Associate and Minority Interest	6,309	6,715	1,690	24,276	6,153
Share of Loss/(Profit) of Associate	22	(8)	-	(5)	25
Minority Interest	16	2	(364)	(55)	(1,124)
Profit After Tax after adjustment for Minority Interest	6,271	6,721	2,054	24,336	7,252
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	50,324	50,324	50,324	50,324	50,324
Reserves excluding Revaluation Reserves				441,550	312,177
Earnings per Equity Share (Basic and Diluted) (in Rs.) (* Not annualised) (Par Value Rs. 10/- per Equity Share)	*1.25	*1.34	*0.41	4.84	1.44

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	
	31-Mar-17 (Audited)	31-Mar-16 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	50,324	50,324
Reserves and Surplus	441,550	312,177
	491,874	362,501
Minority Interest	59	120
Non-Current Liabilities		
Long-Term Borrowings	891,257	621,260
Deferred Tax Liabilities	33,876	18,926
Other Long-Term Liabilities	25,705	14,177
Long-Term Provisions	8,199	5,245
	959,037	659,608
Current Liabilities		
Short-Term Borrowings	1,459,793	1,210,118
Trade Payables	-	-
- Due to Micro and Small Enterprises	-	-
- Due to Others	103,194	40,371
Other Current Liabilities		
- Current Maturities of Long-Term Borrowings	269,366	235,890
- Others	52,411	40,089
Short-Term Provisions	3,453	5,067
	1,888,217	1,531,535
TOTAL	3,339,187	2,553,764
ASSETS		
Non-Current Assets		
Fixed Assets		
- Tangible Assets	297,467	134,985
- Intangible Assets	2,551	1,985
- Capital Work-in-Progress	859	6,227
Goodwill	28,396	30,774
Non-Current Investments	126,962	215,465
Deferred Tax Assets	1,855	1,921
Long-Term Loans and Advances		
- Financial Assets	850,646	391,290
- Loan Assets	791,042	918,316
- Other Long-Term Advances	75,434	50,028
Other Non-Current Assets	50,907	16,293
	2,226,119	1,767,284



Particulars	(Rs. in Lakhs)	
	As at	As at
	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Current Assets		
Current Investments	1,228	1,517
Inventories	2,203	1,696
Trade Receivables	11,960	10,465
Cash and Cash Equivalents	93,200	66,415
Short-Term Loans and Advances		
- Financial Assets	188,995	108,922
- Loan Assets	43,827	13,535
- Other Advances	8,578	12,259
Other Current Assets		
- Current Maturities of Long-Term Financial Assets	373,941	181,567
- Current Maturities of Long-Term Loan Assets	338,884	346,066
- Other Current Assets	50,252	44,038
TOTAL	1,113,068	786,480
	3,339,187	2,553,764

Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31st March, 2017

Particulars	(Rs. in Lakhs)				
	Quarter ended			Year ended	
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1. Segment Revenue					
(a) Financial Services	128,470	108,456	79,114	452,539	322,280
(b) Infrastructure Equipment Services	4,229	5,510	3,079	16,924	5,055
(c) Others	60	25	29	117	91
Total	132,759	113,991	82,222	469,580	327,426
Less: Inter Segment Revenue	1,718	534	358	3,004	1,232
Net Income from Operations	131,041	113,457	81,864	466,576	326,194
2. Segment Results					
(a) Financial Services	7,865	9,272	2,431	32,771	12,729
(b) Infrastructure Equipment Services	1,983	584	73	3,313	(2,131)
(c) Others	37	6	(9)	(75)	(4)
Total	9,885	9,862	2,495	36,009	10,594
Less: Interest & Finance Charges	-	-	-	-	-
Other Un-allocable Expenditure (Net)	-	-	-	-	-
Un-allocable Income	-	-	-	-	-
Profit Before Tax	9,885	9,862	2,495	36,009	10,594
3. Segment Assets					
(a) Financial Services	3,282,083	3,269,900	2,499,421	3,282,083	2,499,421
(b) Infrastructure Equipment Services	26,522	35,892	31,327	26,522	31,327
(c) Others	2,172	2,243	2,379	2,172	2,379
(d) Un-allocable	28,410	23,730	20,637	28,410	20,637
Total Segment Assets	3,339,187	3,331,765	2,553,764	3,339,187	2,553,764
4. Segment Liabilities					
(a) Financial Services	2,800,437	2,803,490	2,154,710	2,800,437	2,154,710
(b) Infrastructure Equipment Services	12,779	14,978	14,329	12,779	14,329
(c) Others	127	226	114	127	114
(d) Un-allocable	33,911	27,943	21,990	33,911	21,990
Total Segment Liabilities	2,847,254	2,846,637	2,191,143	2,847,254	2,191,143

Notes:

- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published audited consolidated financial results. The audited standalone financial results of the Company will, however, be available on the Company's website www.srei.com and on the websites of BSE (www.bseindia.com) and / or NSE (www.nseindia.com).
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th May, 2017.
- The above results for the year ended 31st March, 2017 and 31st March, 2016 have been audited by the Statutory Auditors of the Company.
- The above audited consolidated financial results have been prepared in accordance with the principles and procedures as set out in Accounting Standard-21 on 'Consolidated Financial Statements', Accounting Standard-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard-27 on 'Financial Reporting of Interests in Joint Ventures'.
- The financial results of a foreign associate company of the Company has been prepared as per IFRS, generally followed in the country of incorporation of the foreign associate company. As there are no material differences between such financial results as per IFRS and as per Indian GAAP, no adjustments have been considered necessary.
- Due to the fluctuation in foreign exchange rates, the applicable gain on foreign exchange transactions and translations is Rs. 473 lakhs for the year ended 31st March, 2017 as against loss of Rs. 1,695 lakhs for the year ended 31st March, 2016, charged under "Finance Costs".
- Company's standalone financial information (Rs. in Lakhs) is as below:

Particulars	Quarter ended			Year ended	
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Turnover	64,597	45,656	46,971	229,962	189,633
Profit Before Tax	3,313	4,013	1,933	14,836	8,142
Profit After Tax	2,072	2,624	1,446	9,607	5,740

- The board has recommended a dividend of Re. 0.50 per share on Equity Shares of the Company, subject to approval of the Members at the forthcoming Annual General Meeting.
- Figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Figures pertaining to the previous year/period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

For and on behalf of the Board of Directors



Chairman and Managing Director

Place: Kolkata
Date: 9th May, 2017

