

# Media Release



- Srei consolidated top line crosses ₹ 1,000 crore.
- Srei – Quippo Amalgamation scheme approved by the Court.
- Record date for purpose of issuance of Bonus shares announced.

**KOLKATA, JANUARY 25, 2011**

## **Srei Results ended December 31, 2010**

Total consolidated income of Srei Infrastructure Finance Limited for the nine months period ended December 31, 2010 has increased to ₹ 1,007.49 crore from ₹ 668.69 crore in the corresponding period last year registering an increase of 51%.

Srei Infrastructure Finance Limited consolidated disbursement during the first nine months ended December 31, 2010 has increased to ₹ 9,814 crore from ₹ 6,168 crore as compared to corresponding period last fiscal, registering an increase of 59%. The consolidated operating profit for the nine months period this fiscal has increased to ₹ 319.62 crore from ₹ 201.65 crore during corresponding period last fiscal, growth of over 59%. The consolidated profit before tax for the same period has gone up to ₹ 248.22 crore from ₹ 150.00 crore last fiscal, showing an increase of 65%. The Company has registered a 50% growth in its consolidated profit after tax from ₹ 109.69 crore to ₹ 165.04 crore during the first nine months ended December 31, 2010 as compared to corresponding duration last fiscal.

Total consolidated disbursement done by the Company during the quarter ended December 31, 2010 was ₹ 3,216 crore as compared to ₹ 2,000 crore during same quarter last financial year, recording an increase of 61%. Total consolidated income for the quarter ended December 31, 2010 is ₹ 327.64 crore as against ₹ 257.55 crore during the corresponding period last fiscal, increasing by over 27%. The consolidated operating profit for the quarter is ₹ 90.57 crore as against ₹ 85.82 crore in the corresponding period of the previous year. The consolidated profit before tax for the quarter ended December 31, 2010 is ₹ 61.66 crore as compared to ₹ 67.94 crore during the corresponding period last year. Total consolidated Asset Under Management by Srei has increased to ₹ 16,011 crore at the end of Q3 as compared to ₹ 12,161.45 crore at the end of Q3 last fiscal, registering an increase of 32%.

## **Srei Infrastructure Finance Limited**

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

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**Hemant Kanoria, Chairman and Managing Director, Srei Infrastructure Finance Limited**, said, “ The continuous rise in interest rates for the last few months is sure to impact the profitability of infrastructure projects, which are sensitive to interest rates as they are capital intensive. However, disbursements in the sector are increasing which is reflected in Srei’s results too.”

### **Consolidated Financials at a glance**

**Nine Months and Quarter Ended, December 31, 2010**

<i>In ₹ Crore</i>	<b>Nine Months Ended</b>			<b>Quarter Ended</b>		
	31.12.10	31.12.09	Growth %	31.12.10	31.12.09	Growth %
AUM	16,011.00	12,161.45	31.65 %	16,011.00	12,161.45	31.65 %
Disbursements	9,813.58	6,167.96	59.11%	3,215.54	2,000.38	60.75%
Total Income	1,007.49	668.69	50.67%	327.64	257.55	27.21%
PBT	248.22	150.00	65.48%	61.66	67.94	-9.24%
PAT	165.04	109.69	50.46%	40.24	44.20	-8.96%

### **Srei – Quippo Amalgamation**

In the same quarter last fiscal, to create a much larger single entity to house all the infrastructure business together, Srei – Quippo had decided to merge, thereby substantially augmenting shareholder’s value and also increasing the net worth to enable further unfettered growth thereby capitalizing on the infrastructure development opportunities in the country. The Srei – Quippo amalgamation Scheme has been sanctioned by Hon’ble High Court at Calcutta.

The Company has fixed Friday, the February 11, 2011 as the Record Date for the purpose of issuance of 9,29,15,839 Equity shares of ₹ 10/- each (fully paid-up) as Bonus Shares in the ratio of 4 (Four) equity shares of ₹ 10/- each fully paid up for every 5 (Five) equity shares of ₹ 10/- each held by the Equity Shareholders of the Company by way of capitalization of reserves, pursuant to Scheme of Amalgamation of Quippo Infrastructure Equipment Limited into and with Srei Infrastructure Finance Limited as sanctioned by Hon’ble High Court at Calcutta vide its Order made on January 18, 2011.

**Commenting on Srei – Quippo amalgamation, Hemant Kanoria said**, “With the legal process of the Srei – Quippo amalgamation complete, we would now be in a position to grow our infrastructure project finance portfolio substantially. The bonus share issue will also be completed soon resulting in shareholder value enhancement.”

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### **Srei Board Members**

Avinder Singh Bindra has been inducted as Additional Director (Category - Independent Non-executive Director) on the Board w.e.f. 25th January, 2011 with a view to broadbase the expertise on the Board.

Avinder has had an illustrious career spanning 30 years with international financial institutions such as Citigroup and HSBC. At Citigroup Mr. Bindra spent most of his career in the investment banking area, covering the Asia Pacific region, based out of Hong Kong. His assignments included managing Citigroup's debt, loan and equity business. In 2001, he joined HSBC as the Co - Head of Investment Banking, Asia Pacific. He subsequently set up and headed The Financing & Risk Advisory Group which offered strategic advice to major clients in the region.

Kishore Kumar Mohanty, w.e.f. February 01, 2011, will continue as a Non-Executive Director of the Company instead of Wholetime Director as he has requested to be relieved of his day to day responsibilities.

### **Srei Infrastructure Business**

*Srei Infrastructure Project Finance Business* has continued to show strong growth in the portfolio, expanded the team, and strengthened its systems and processes. The Division offers diverse mix of financing solutions such as project finance, mezzanine finance, structured debt, bridge loans, and corporate finance to projects and developers engaged in the power, renewable energy, oil and gas, ports, railways and telecommunications businesses. This Division at Srei has disbursed over ₹ 2,300 crore during the nine months period ending December 31, 2010 with the total portfolio of over ₹ 3,800 crore as of December 31, 2010. The quality of the portfolio was very healthy with zero non performing assets.

*Srei Infrastructure Advisory Business* is now an established name with a five year track record in advising organisations, both public and private, engaged in infrastructure projects. Srei Advisory was awarded the prestigious "Be Inspired Awards" for innovation in rail design for Lucknow Metro project (mandated by Delhi Metro Rail Corporation) instituted by Bentley Systems recently in Amsterdam. Srei Advisory consortium has also bagged a prestigious World Bank funded consultancy assignment as a component of Karnataka Urban Water Sector Improvement Project (KUWASIP) involving preparation of Project Reports for Up-scaling 24x7 Water Supply to cover the entire Municipal Corporation areas of Belgaum, Gulbarga and Hubli-Dharwad cities in Karnataka.

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*Srei Equipment Finance Business*, industry leader in infrastructure and construction equipment financing, has been growing at a phenomenal pace and has already disbursed over ₹ 7,400 Crore during first nine months of this fiscal with total Asset Under Management of over ₹ 10,300 Crore as on December 31, 2010. Srei BNP Paribas has tied up with all the leading equipment manufacturers to ensure best pricing and servicing terms to its customers. Extrapolating its expertise in infrastructure equipment financing, Srei BNP Paribas has started financing new equipment classes: Technology Solutions (IT equipment, software and services), agriculture, healthcare, office automation and education sector equipment. With its foray into new equipment classes, Srei BNP Paribas has become probably the one and only Company in India to offer complete Equipment Solutions.

*Srei Sahaj e-Village Limited*, an initiative aimed at bridging the urban – rural divide, in a bid to widen its reach in the rural hinterland, keeps exploring and expanding the range of services offered to the rural population. During the last quarter, a number of G2C services like caste certificate, birth certificate, old age pension and delivery of land records were launched in Bihar, Assam and Uttar Pradesh. A total of 35 G2C services have been launched in Bihar itself.

#### **About Srei Infrastructure Finance Limited**

Srei Infrastructure Finance Limited has been the pioneer in infrastructure financing in India, steadily contributing towards infrastructural development in order to make a better tomorrow. Today it has become synonymous with innovation in infrastructure financing be it, its customised financing solutions or the innovative marketing programmes. 21 years in operation, Srei has empowered over 20,000 entrepreneurs through its bouquet of services in the infrastructure sector: Infrastructure Equipment Leasing & Finance, Infrastructure Project Finance, Advisory & Development, Insurance Broking, Venture Capital, Capital Market, Telecom Infrastructure, and Sahaj e -Village.

Srei has been the first in almost all stages of the infrastructure value chain, be it financing of infrastructure equipment, being among the first Indian NBFCs to access the international market for funds, the first Indian infrastructure financing NBFC to get listed on the London Stock Exchange, the very first Company to pioneer the concept of passive telecom infrastructure in India or creating a rural IT infrastructure set-up in the form of Srei Sahaj e-Village Limited. Srei has a pan-India presence with a network of 86 offices and has also replicated its business model overseas with three offices in Russia.

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