



Together We Make Tomorrow Happen

SREI INFRASTRUCTURE FINANCE LIMITED
INVESTOR PRESENTATION – SEP 2017

DISCUSSION SUMMARY

- **HIGHLIGHTS – Q2 FY 18**
- **INDUSTRY OVERVIEW – INDIA OPPORTUNITY**
- **FINANCIAL HIGHLIGHTS**
- **KEY BUSINESSES AND STRATEGY**
- **KEY INVESTMENT HIGHLIGHTS**

CONSOLIDATED

PAT	▶	13%	↑ Trailing Qtr	40%	↑ Y-o-Y
ROE*	▶	11.5%	↑ In Sep'17	8.3%	In Sep'16



ASSET FINANCE

DISBURSEMENT	▶	11 %	↑ Trailing Qtr	67%	↑ Y-o-Y
BUSINES PORTFOLIO	▶	11%	↑ Trailing Qtr	27%	↑ Y-o-Y
PAT	▶	23%	↑ Trailing Qtr	64%	↑ Y-o-Y
NET NPA	▶	1.5% in Sep'17	↓	1.8% in Sep'16	
ROE	▶	8.7%	↑ In Sep'17	5.8%	In Sep'16



INFRA FINANCE

BUSINESS PORTFOLIO	▶	6%	↑ Trailing Qtr	3%	↑ Y-o-Y
PAT	▶	7%	↑ Trailing Qtr	32%	↑ Y-o-Y
NET NPA	▶	1.4% in Sep'17	↓	2.1% in Sep'16	

*Calculated on Standalone Net Worth

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INDUSTRY OVERVIEW – INDIA OPPORTUNITY

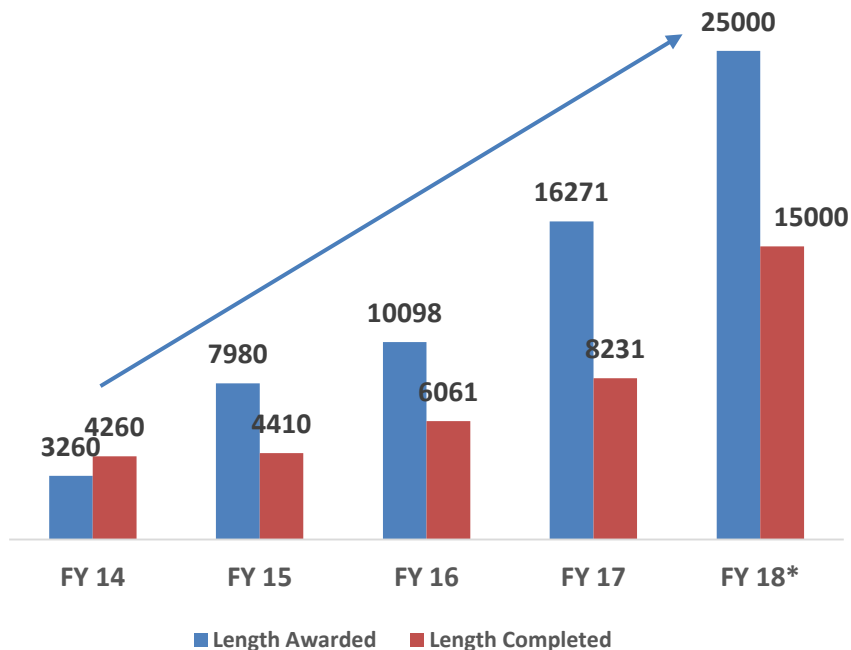
PROPOSED GOVERNMENT EXPENDITURE TO BOOST GROWTH



FY18 Infra budget allocation of INR 3.96 lakh crore against planned allocation of INR 2.21 lakh crore in FY17

Govt. providing significant push to infra development across segments

Highways (in Kms.)



FY18 budget allocation of INR 2.41 lakh crore for transportation Infra vs planned allocation of INR 2.18 lakh crore in FY17

Roads

- Allocation in FY2018 budget for highways INR 64,900 crore , allocation for the PMGSY Yojna maintained at INR 19,000 crore
- Over the next 5 years, plans to build 83,677 Km roads with an investment of INR 6.92 lakh crore

Airports

- Under Regional Connectivity Scheme 414 airports can be revived at a cost of INR 50-100 crore each.

Smart Cities

- 100 smart cities to be developed in the next 5 yrs

Railways

- Capex plan outlay for 2017-18 is INR 1.31 lakh crore
- 400 A/A1 category stations identified for re-development, 25 for FY18
- 3500 kms of new railway lines in FY18 against 2800 kms in FY17
- INR 3.3 lakh crores for setting up three new arms of DFC, in the next 8 years

Ports

- Budget allocation in FY17-18 for Ports, Inland Waterways and Sagarmala INR 5,600 crore
- The planned cost for Sagarmala project is INR 400 crore; over 150 projects

Affordable Housing

- FY18 budget allocation of INR 23,000 crore
- Under PMAY – Urban :1.2 cr units to be built with an outlay of INR 1.9 lakh crore, over the next 3 years
- Under PMAY – Gramin: 1.02 cr units to be built with an outlay of INR 1.3 lakh crore by Mar'19

Irrigation

- The Irrigation corpus increased from INR 200 Bn to INR 400 Bn in the Union Budget 2017-18 while a dedicated micro irrigation fund is being set up in NABARD with INR 50 Bn initial corpus

... WITH SUBSTANTIAL FOCUS ON ROADS



The Union Cabinet recently cleared Rs 7-lakh crore project to develop 83,677 km highways in 5 years which includes the Bharatmala project thus providing much needed booster dose to the Road Industry.



Road Construction

Total Highway Projects

BharatMala

83,677 km

34,800 km

Expected Completion by 2021-22



Total Capex

Rs 6.92 lakh crore

Rs 5.35 lakh crore

BharatMala Pariyojana

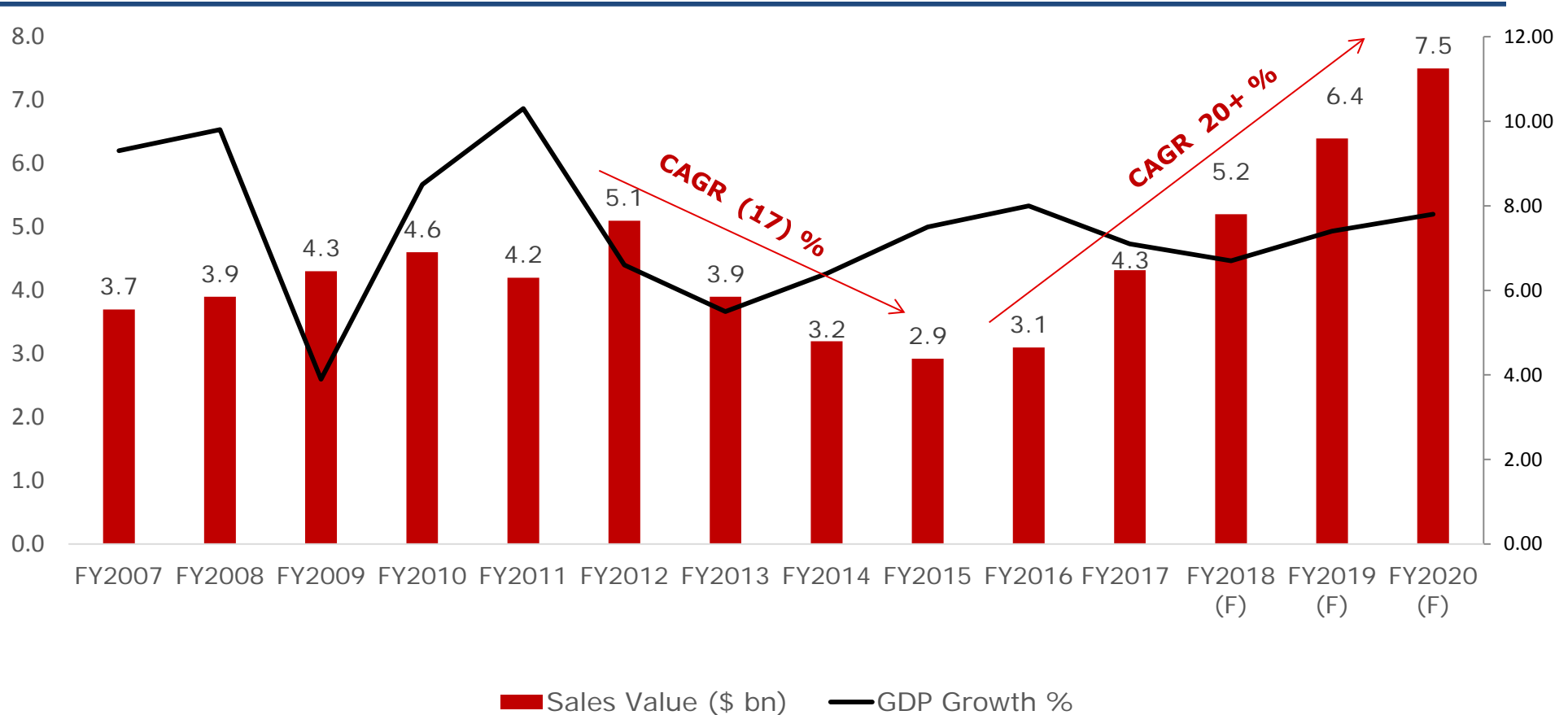
- **Funding:** Rs 2.09 lakh crore from Market, Rs 1.06 lakh crore from Private Investments and Rs 2.19 lakh crore from CRF/ToT/Toll.
- **Asset Monetization:** Government plans to raise Rs 34,000 crore through monetisation of 82 operating highways under ToT. NHA has tendered out 9 NH stretches of 680.64 km with potential monetization of Rs 6,258 crore.

Rural roads-PMGSY

- Spending of Rs. 88,185 crore envisaged under the PMGSY, by central and state government, to construct 1,09,302 km of rural roads over next 3 years.
- In addition, roads worth Rs 11,725 crore for 5,411 km of upgradation and new roads in 44 LWE districts to be completed by 2019-20.

Note: PMGSY: Pradhan Mantri Gram Sadak Yojana; CRF: Central Road Fund; TOT: Toll-Operate-Transfer; LWE: Left Wing Extremism

WHILE GROWTH HAD BEEN SLUGGISH IN THE RECENT PAST, SIGNIFICANT TURNAROUND SEEN AS THE ECONOMY PICKS UP



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FINANCIAL HIGHLIGHTS

CONSOLIDATED – BALANCE SHEET



Balance Sheet Summary (Rs crs)	H1FY18	H1FY17	Q1FY18	FY17
Net Worth	4,659	4,392	4,616	4,531
Borrowings	30,169	25,078	27,628	26,204
Interest Earning Assets	33,218	28,742	30,708	29,634
Investments	1,185	1,000	1,304	1,282
Key Ratios	Sep-17	Sep-16	Jun-17	Mar-17
Return on Equity*	11.5%	8.3%	10.8%	8.8%
Return on Assets	0.9%	0.8%	0.9%	0.8%
Leverage	6.5	5.7	6.0	5.8
EPS (Rs) (Annualised)	6.5	4.5	6.1	4.8
Book value (Rs)	92.6	87.3	91.8	90.1

*Calculated on Standalone Net Worth

FINANCIAL HIGHLIGHTS

CONSOLIDATED – INCOME STATEMENT



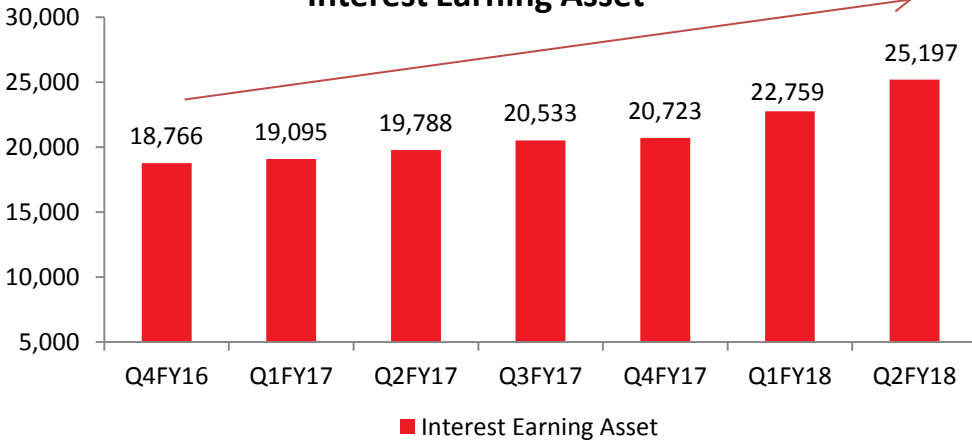
Income Statement (Rs crs)	H1FY18	H1FY17	Q2FY18	Q2FY17	Q1FY18	FY17
Income from Finance Activities	2,058	1,644	1,053	971	1,005	3,528
Income from equip. financing	1,254	827	649	556	605	1,909
Income from Infra financing	804	817	404	415	400	1,620
Finance charges (excl Forex Impact)	1,408	1,217	717	687	691	2,633
NII	649	427	336	285	313	896
Non Interest Income						
Income from Fee Based Activities	24	13	10	7	14	33
Income from Equipment Rental	94	70	48	36	46	165
Income from Investments	4	333	3	0	1	529
Others	10	33	5	5	5	50
Net Income	781	876	402	332	378	1,673
Operating Expenditure	331	257	166	148	165	546
Provisions & Write offs	202	457	101	98	101	772
PBT before Forex M2M	248	162	135	86	113	355
Forex M2M	(6)	(1)	(2)	(5)	(4)	(5)
PBT	254	163	137	91	117	360
PAT (after Minority)	162	113	86	62	76	243

FINANCIAL HIGHLIGHTS

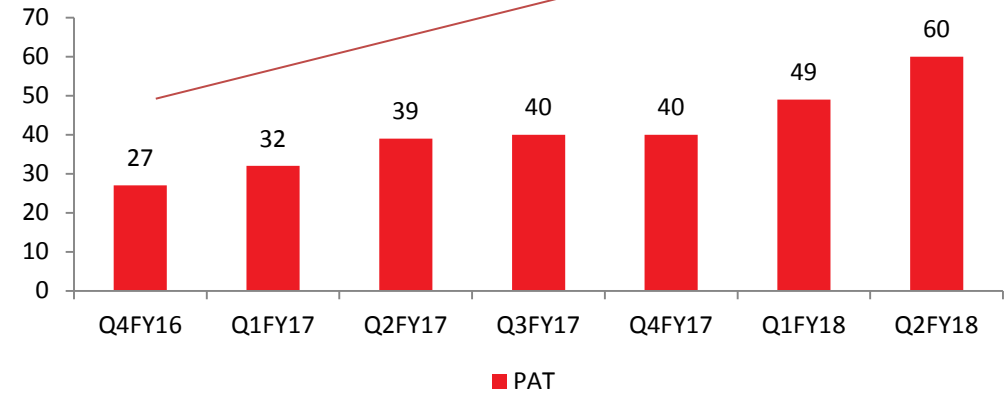
SREI EQUIPMENT FINANCE LTD – GROWTH INDICATORS



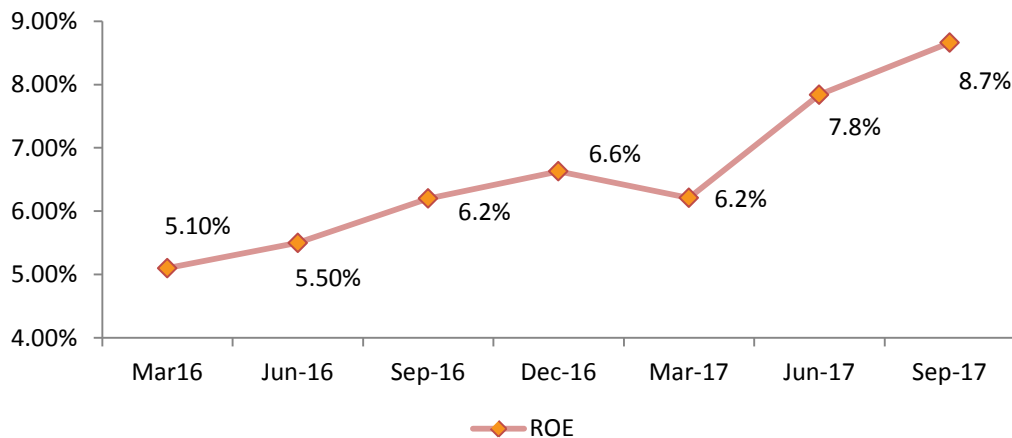
Interest Earning Asset



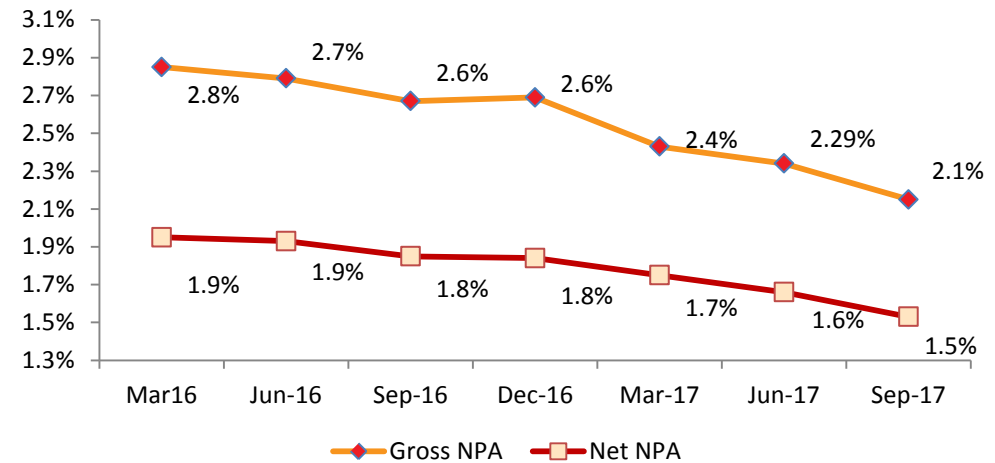
PAT



ROE



Asset Quality



FINANCIAL HIGHLIGHTS

SREI EQUIPMENT FINANCE LTD – BALANCE SHEET



Balance Sheet Summary (Rs crs)	H1FY18	H1FY17	Q1FY18	FY17
Interest Earning Assets (incl. securitised)	25,197	19,788	22,759	20,723
Securitised Assets	4,665	3,788	4,330	4,002
Net Worth	2,580	2,394	2,535	2,473
Borrowings	16,484	11,768	14,476	12,932
Key Ratios	Sep-17	Sep-16	Jun-17	Mar-17
Return on Equity	8.7%	5.8%	7.8%	6.2%
Return on Assets	1.1%	0.8%	1.1%	0.9%
Leverage	6.4	4.9	5.7	5.2
CRAR	16.8%	18.7%	17.3%	18.7%

FINANCIAL HIGHLIGHTS

SREI EQUIPMENT FINANCE LTD – INCOME STATEMENT



Income Statement (Rs crs)	H1FY18	H1FY17	Q2FY18	Q2FY17	Q1FY18	FY17
Disbursement	8,309	5,354	4,371	2,613	3,939	11,715
Income from finance activities (Net of OL Dep.)	1,254	1,070	649	556	605	2,151
Finance charges (excl Forex Impact)	733	663	381	335	352	1,335
NI I	521	407	269	221	253	817
NPA Provision & Write off \$	166	145	82	85	84	253
Other Income	4	0	3	(1)	1	2
Operating Expenditure	198	166	99	85	99	352
PBT before Forex M2M	161	97	90	49	70	214
Forex M2M	(4)	0	(2)	(3)	(2)	(2)
PBT	164	97	92	52	72	216
PAT	110	69	60	37	49	149
Key Ratios	Sep-17	Sep-16	Jun-17	Mar-17		
Yield on Avg. Funds	13.5%	13.5%	13.8%	13.3%		
Cost of Funds	10.0%	10.4%	10.3%	10.3%		
Interest Spreads	3.5%	3.2%	3.5%	3.1%		
NIM #	5.6%	5.1%	5.7%	5.1%		
Gross NPA*\$	2.1%	2.6%	2.3%	2.4%		
Net NPA*\$	1.5%	1.8%	1.6%	1.7%		

* On Total Assets

NIM Calculated on Book Financial Asset

\$ Provision norms change from 120 dpd to 90 dpd in Q1FY18

Balance Sheet Summary (Rs crs)	H1FY18	H1FY17	Q1FY18	FY17
Interest Earning Assets	14,369	13,970	13,497	13,725
Net Worth	2,844	2,755	2,838	2,811
Borrowings	13,611	13,167	13,072	13,184
Investments	1,667	1,701	2,036	2,037
Key Ratios	Sep-17	Sep-16	Jun-17	Mar-17
Return on Equity	4.2%	3.6%	4.0%	3.5%
Leverage	4.8	4.8	4.6	4.7
CRAR	18.1%	19.4%	19.1%	18.9%

FINANCIAL HIGHLIGHTS

SREI INFRA FINANCE LTD – INCOME STATEMENT



Income Statement (Rs crs)	H1FY18	H1FY17	Q2FY18	Q2FY17	Q1FY18	FY17
Disbursement	2,107	1,935	1,640	885	467	5,889
Income from finance activities (Net of OL Dep.)	826	823	417	419	409	1,685
Finance charges (excl Forex Impact)	670	697	332	349	337	1,439
NI I	156	127	85	70	72	247
NPA Provision & Write off \$	31	342	17	13	14	547
Fee Based Income	13	5	5	1	9	14
Income from Investment	0	332	1	-	0	524
Other Income	9	20	3	11	5	43
Operating Expenditure	65	67	33	34	32	134
PBT before Forex M2M	83	75	44	35	39	147
Forex M2M	(2)	0	0	(2)	(2)	(2)
PBT	84	75	44	37	41	148
PAT	59	49	30	23	29	96
Key Ratios	Sep-17	Sep-16	Jun-17	Mar-17		
Yield on Avg. Funds	11.9%	12.2%	12.0%	12.2%		
Cost of Funds	10.1%	10.6%	10.3%	10.6%		
Interest Spreads	1.8%	1.6%	1.7%	1.6%		
Gross NPA *\$	2.2%	3.1%	1.8%	3.2%		
Net NPA *\$	1.4%	2.1%	1.1%	2.0%		

* On Total Assets

\$ Provision norms change from 120 dpd to 90 dpd in Q1FY18

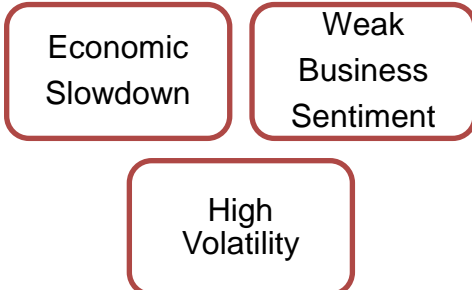
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KEY BUSINESSES AND STRATEGY RECAP

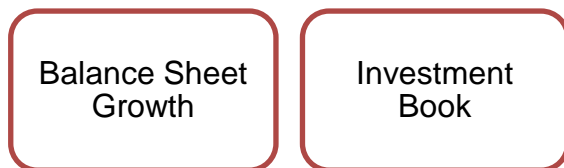


FY13 to FY16

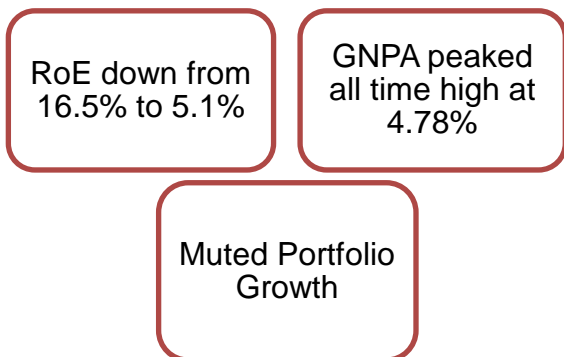
Business Environment



Operating Philosophy



Business Impact



@ NOW

Improvement in economic activity

Investment cycle is started with road sector

Construction Equipment Industry to grow with CAGR @ 20%+

Strengthen Core Business

- Asset Finance
- Wholesale Credit

Strong risk management, Focus on asset quality

Leverage Digitization for Customer Experience & Operational Efficiency

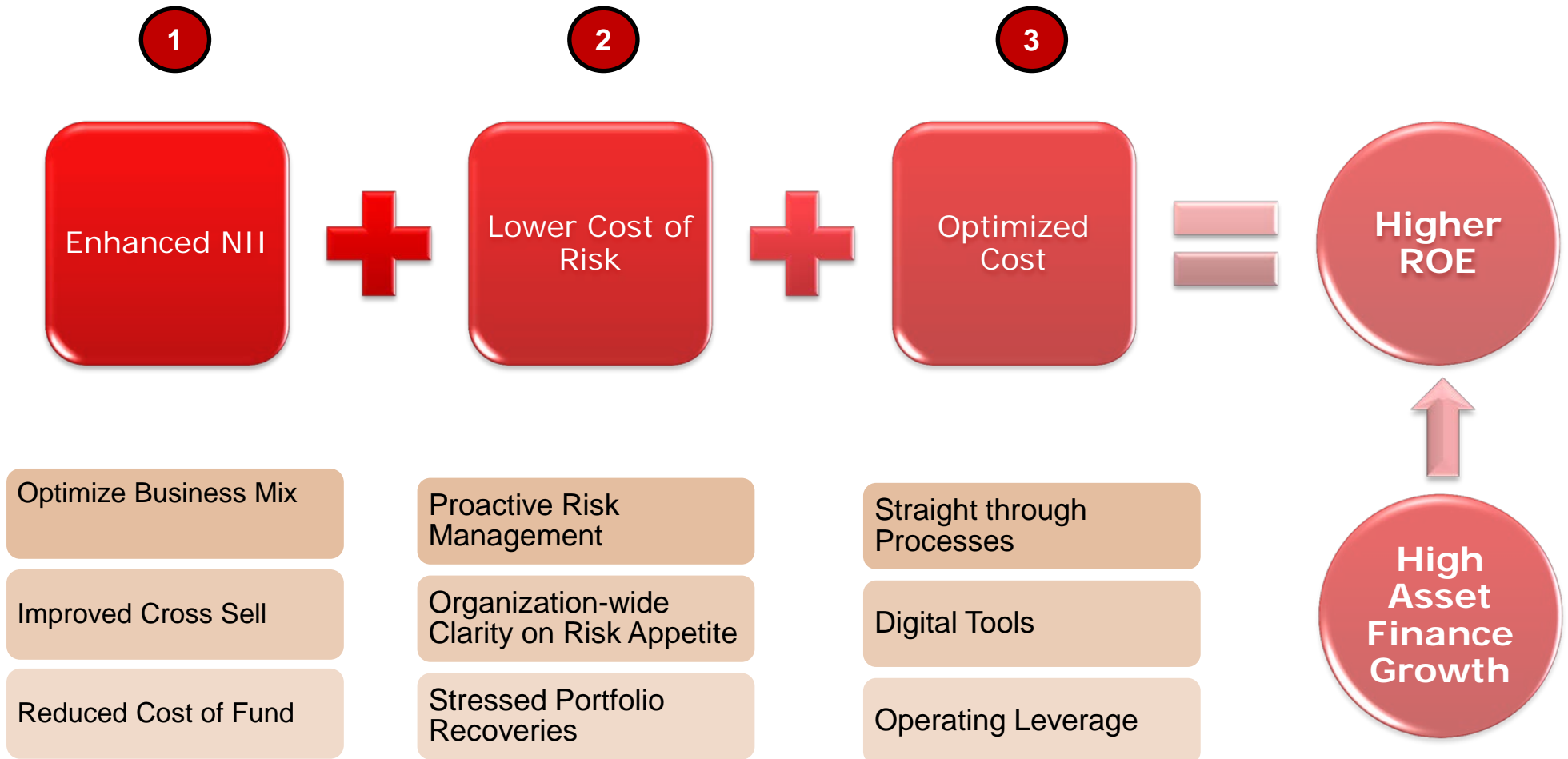
Sustainable Portfolio Growth
27% in H1FY18

Better Asset Quality
GNPA at 2.1%

Improved Profitability
ROE at 8.7%

STRATEGY DRIVER

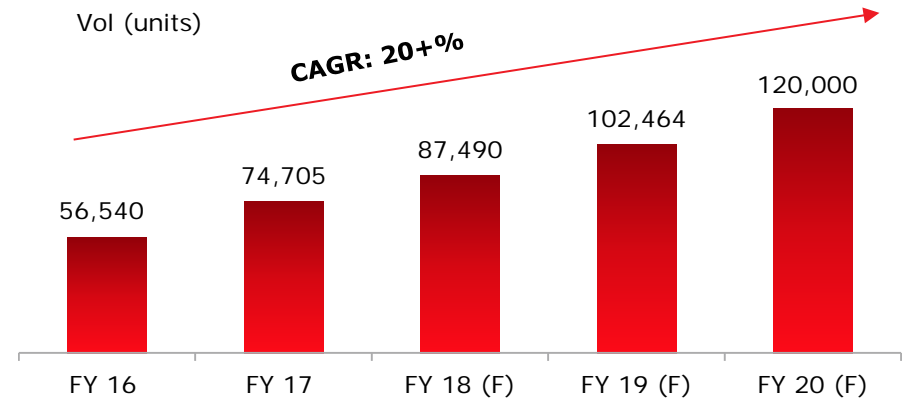
PLAN TO DELIVER HIGHER ROE



Infrastructure Equipment Market Overview

- The allocated outlay for infrastructure increased by ~11% to USD 59 bn in the 2017 Budget
- Sale of key equipment – Excavators and Backhoes grew by around 13% H1 FY18. The Indian Construction Equipment industry is expected to grow from current USD 3.1 bn to USD 7.5 bn by FY 2020
- Top 6 manufacturers contribute to ~ 70%-75% of the total sales
- 93% of total company portfolio is in Construction and Mining Equipment, placing SEFL in a strong position to reap the benefits of this expected growth

Growth in Equipment Sales

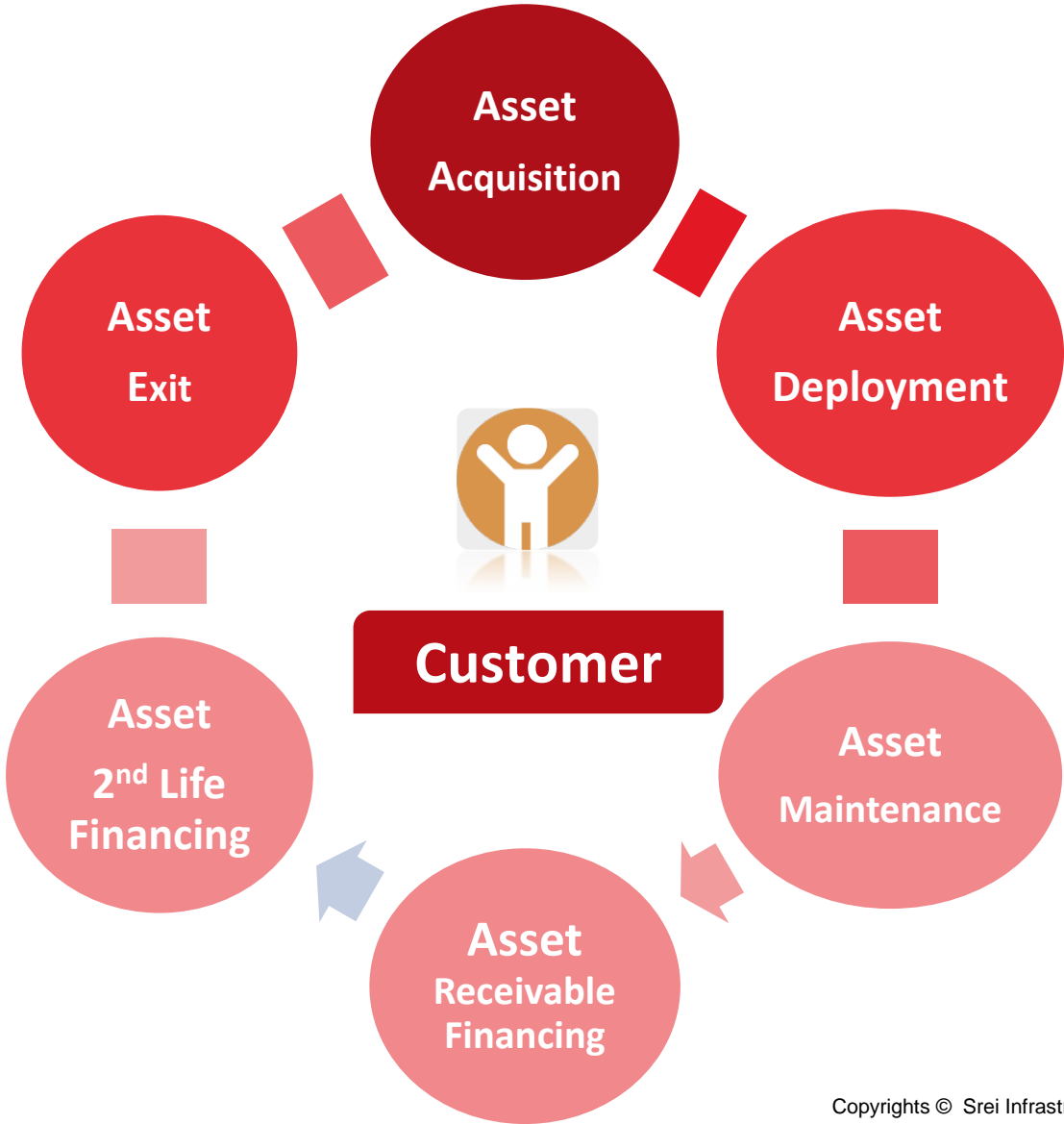


New Verticals

<p>IT and IT Services</p>	<p>Total Loan Assets</p> <p>4%</p>	<p>Global sourcing market: USD 239Bn*</p> <p>56%</p> <p>India's Share</p>	<p>9.5% GDP</p> <p>Exports</p> <p>Total 45% of Services Export</p>	<ul style="list-style-type: none"> ▪ Emerging technologies such as Social, Mobility, Analytics and Cloud (SMAC) computing set to offer USD 1 trn opportunity
<p>Healthcare</p>	<p>Total Loan Assets</p> <p>1%</p>	<p>Indian Healthcare Market</p> <p>US\$ 280Bn</p> <p>US\$ 100Bn Current</p> <p>CAGR: 22.9%</p> <p>2020</p>	<p>6 to 7 Lakh Beds Required Over Next 5 -6 Years</p> <p>Opportunity: US\$ 25-30Bn</p>	<ul style="list-style-type: none"> ▪ These indicate significant opportunities for SREI revenue growth
<p>Rural Infrastructure</p>	<p>Total Loan Assets</p> <p>2%</p>	<p>Indian Agriculture Market</p> <p>3rd Largest farm & agriculture output in the world</p> <p>18% share in GDP (2014)</p>	<p>9%-11% CAGR</p> <p>Tractor Sales</p> <p>FY16</p> <p>FY20</p>	<ul style="list-style-type: none"> ▪ Increased mechanization, rise in farm profitability, rental model – to drive farm equipment sale

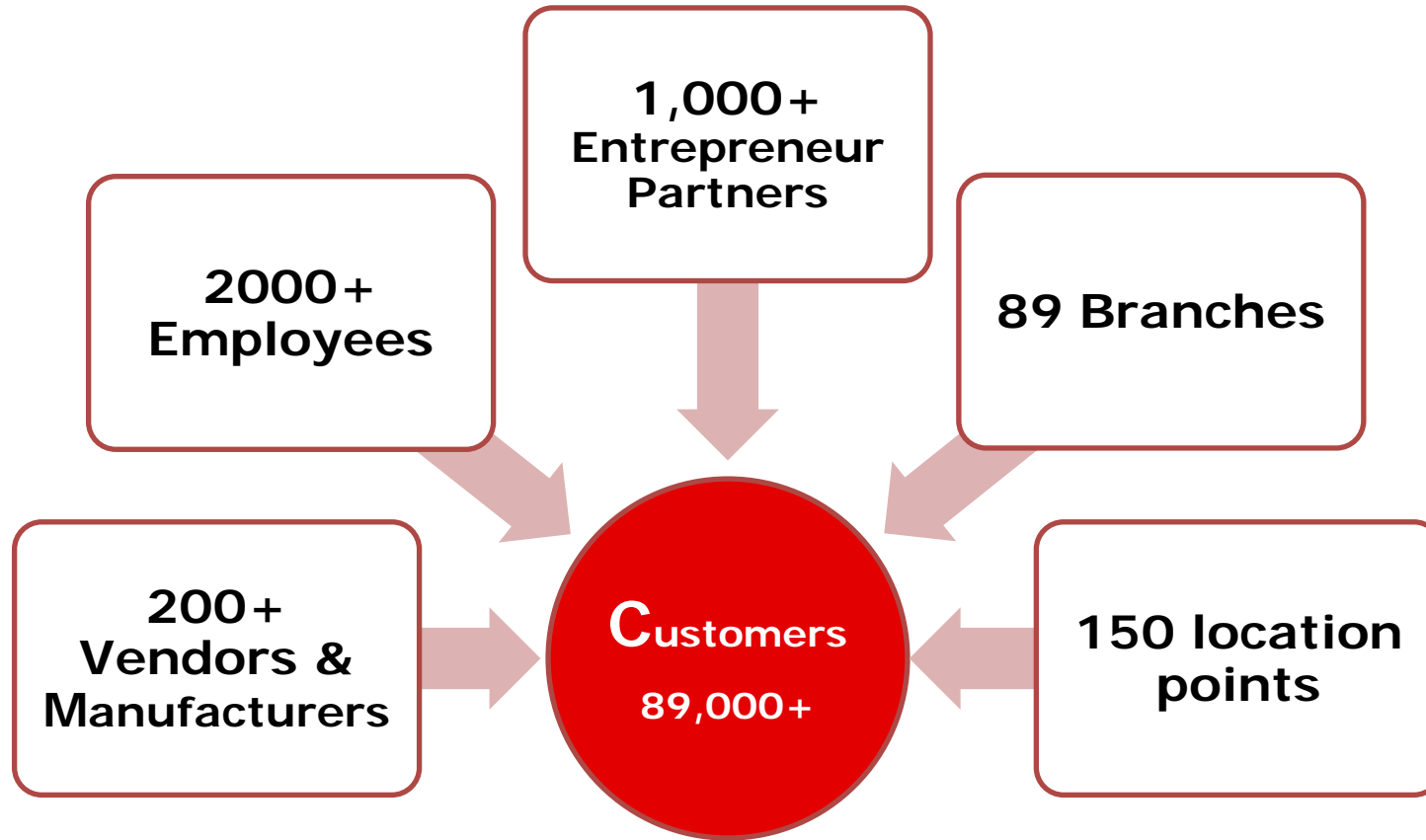
KEY BUSINESSES AND STRATEGY

ASSET FINANCE BUSINESS – OPPORTUNITY MAPPING

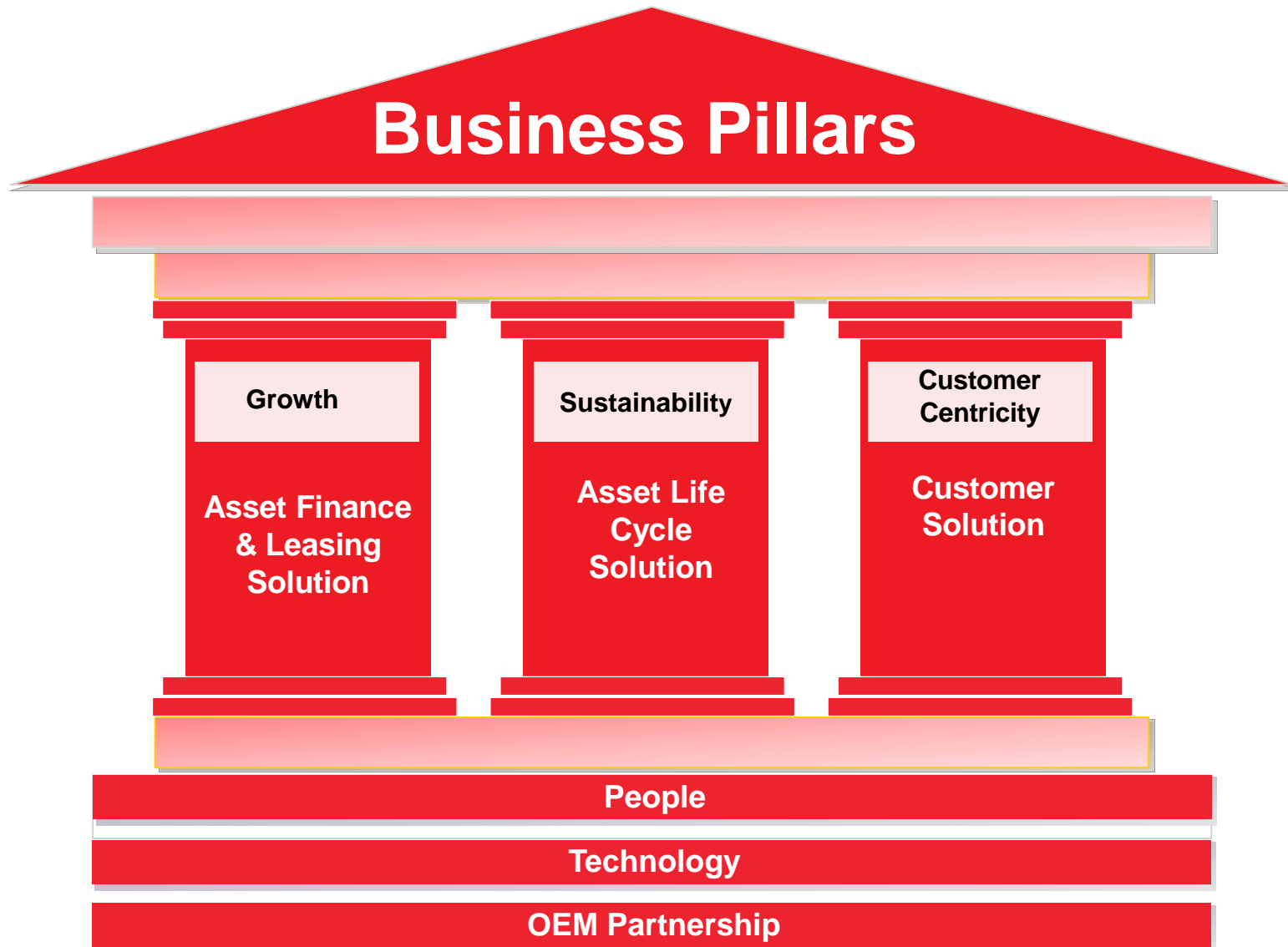


KEY BUSINESSES AND STRATEGY

ASSET FINANCE BUSINESS – OUR STRENGTH



27 Years of understanding of assets



KEY BUSINESSES AND STRATEGY

ASSET FINANCE BUSINESS – STRATEGY



1

HIGH GROWTH in Asset Finance & Leasing Solution

- Strengthen CORE-CME Business
- Expand Tipper & MHE
- Develop Healthcare
- Banking Partnership to provide holistic Financial Services

2

Asset Life Cycle Solution Through Digital Platform

- Create Refurbished Asset Market
- Asset Life Expansion
 - Spare Parts
 - AMC/Warranty
 - Secondary Lease
 - Repo Asset Management
- 2nd Life Financing
- New Asset & Vendor Development

3

Customer Solution

- Stress Resolution
 - Solution for Stressed Customers
- Solution for Loss Claim Customers

People

Technology

OEM Partnership

Digitize Process Flows

Customer Origination	Acquisition / on-boarding	Loan Disbursement	Loan Collection	Loyalty Financing
<ul style="list-style-type: none"> • Lead management and information capture at source with OEMs • Credit scoring engine & due diligence interface • Call center with real time information on loan eligibility/ personalized offer • Digital marketing 	<ul style="list-style-type: none"> • e-KYCs <ul style="list-style-type: none"> – Use of handheld device/ mobile app • Online document scanning, verification and digital approval system 	<ul style="list-style-type: none"> • Automated loan amount transfer/ cheque generation • Seamless integration with OEM interface to trigger transfer • SMS based real time customer alert system 	<ul style="list-style-type: none"> • App based fully integrated collection system • Collateral management systems • Managing sale/ auction of assets through online portal • Asset Recovery through GPS / Asset Tracker 	<ul style="list-style-type: none"> • Real Time Risk Rating Interface for customer rating • Client history tracker & seamless integration for future use

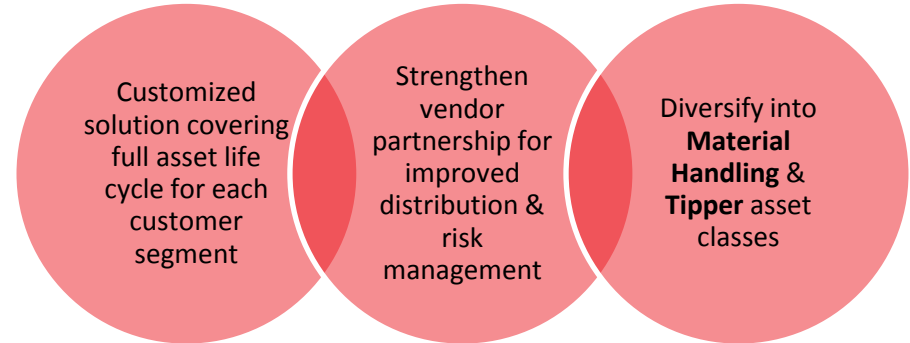
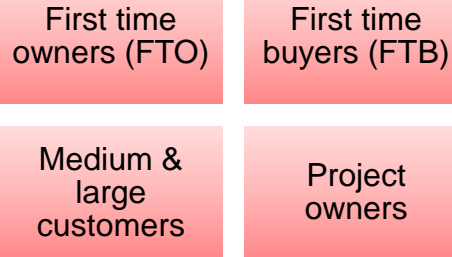


KEY BUSINESSES AND STRATEGY

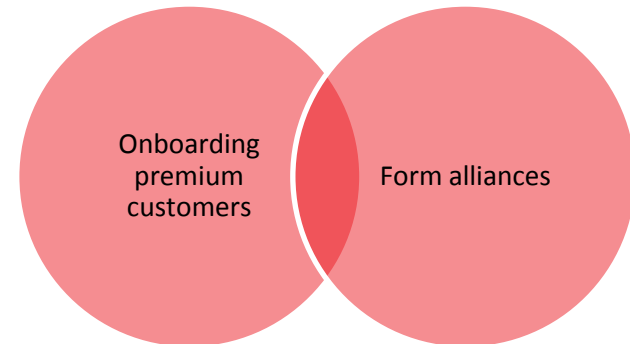
CUSTOMER SEGMENTATION STRATEGY



Construction & Mining



Healthcare Infrastructure



GE Healthcare



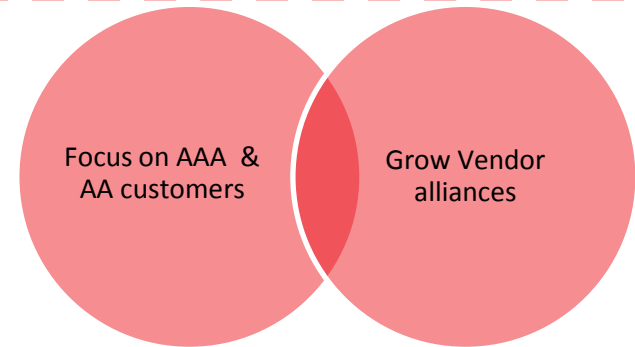
KEY BUSINESSES AND STRATEGY

CUSTOMER SEGMENTATION STRATEGY



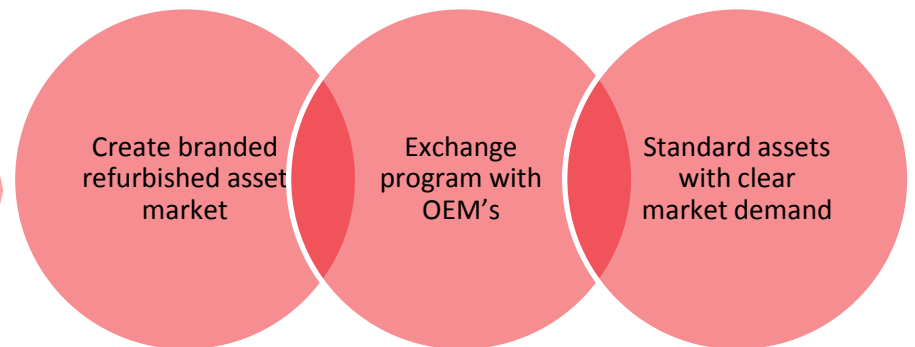
**IT
Infrastructure**

Large corporates & IT companies
System integrators
OEM's, banking & financial institutions



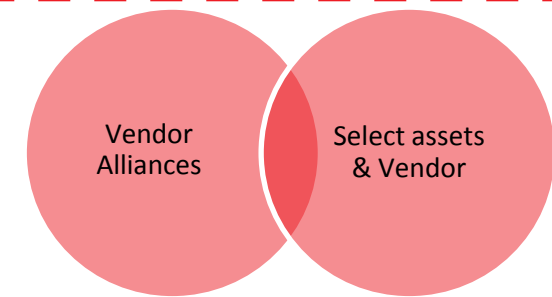
**Used
Equipment**

Retail, SME players (used for construction, mining equipment)



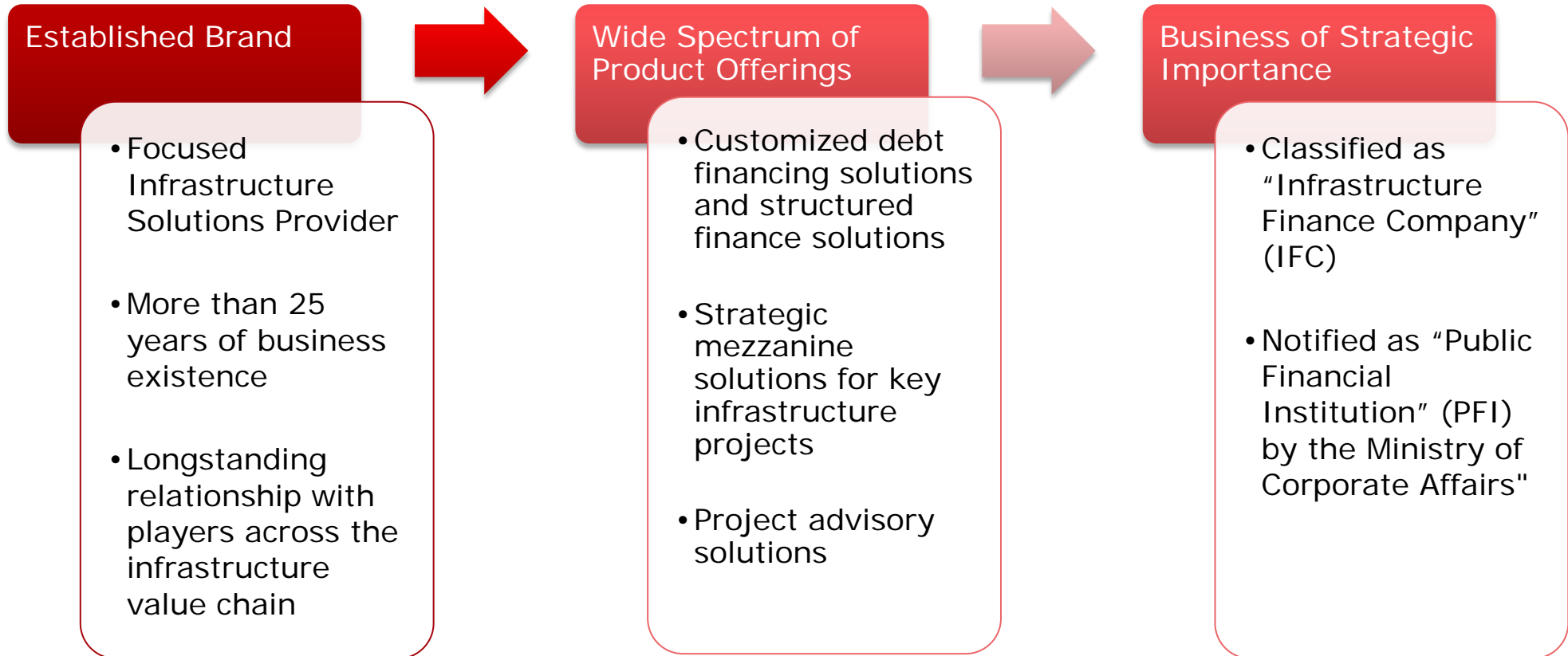
**Rural
Infrastructure**

Tractor owners
Contract farmers



KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – OVERVIEW

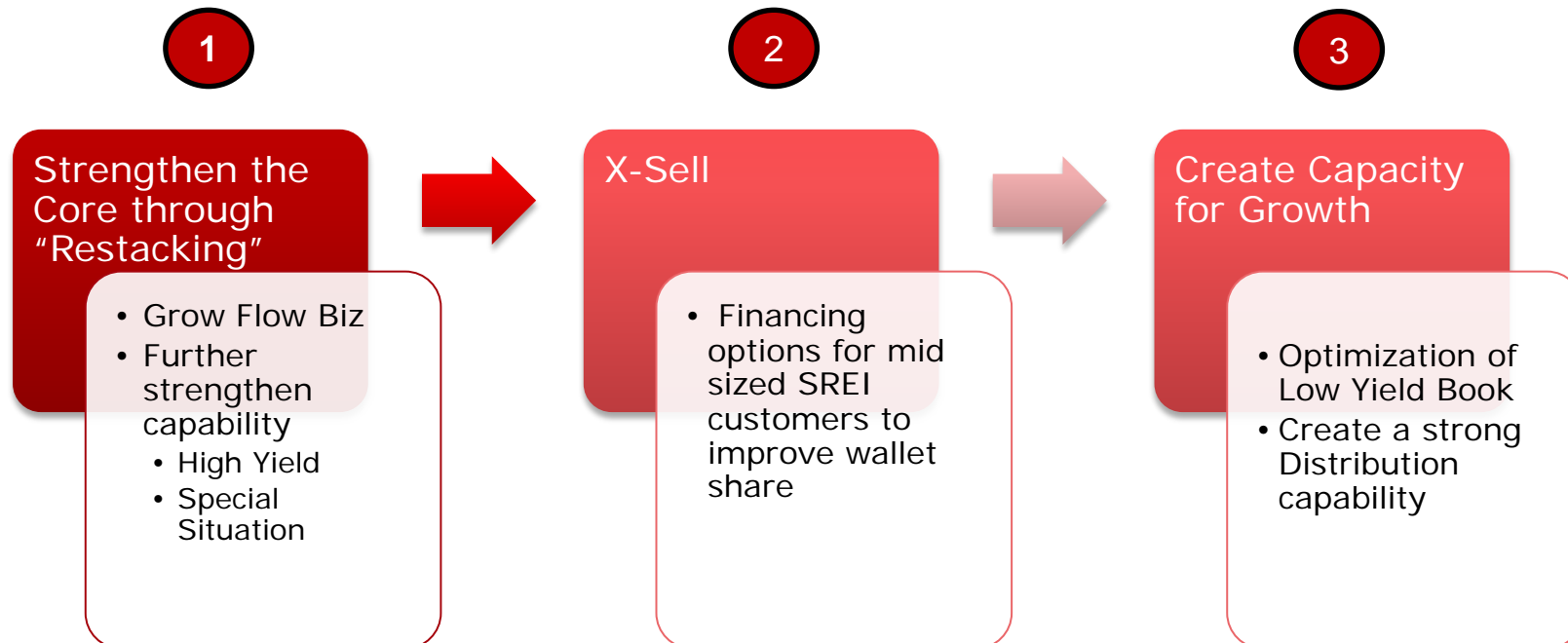


KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – GROW REVENUE & IMPROVE YEILD

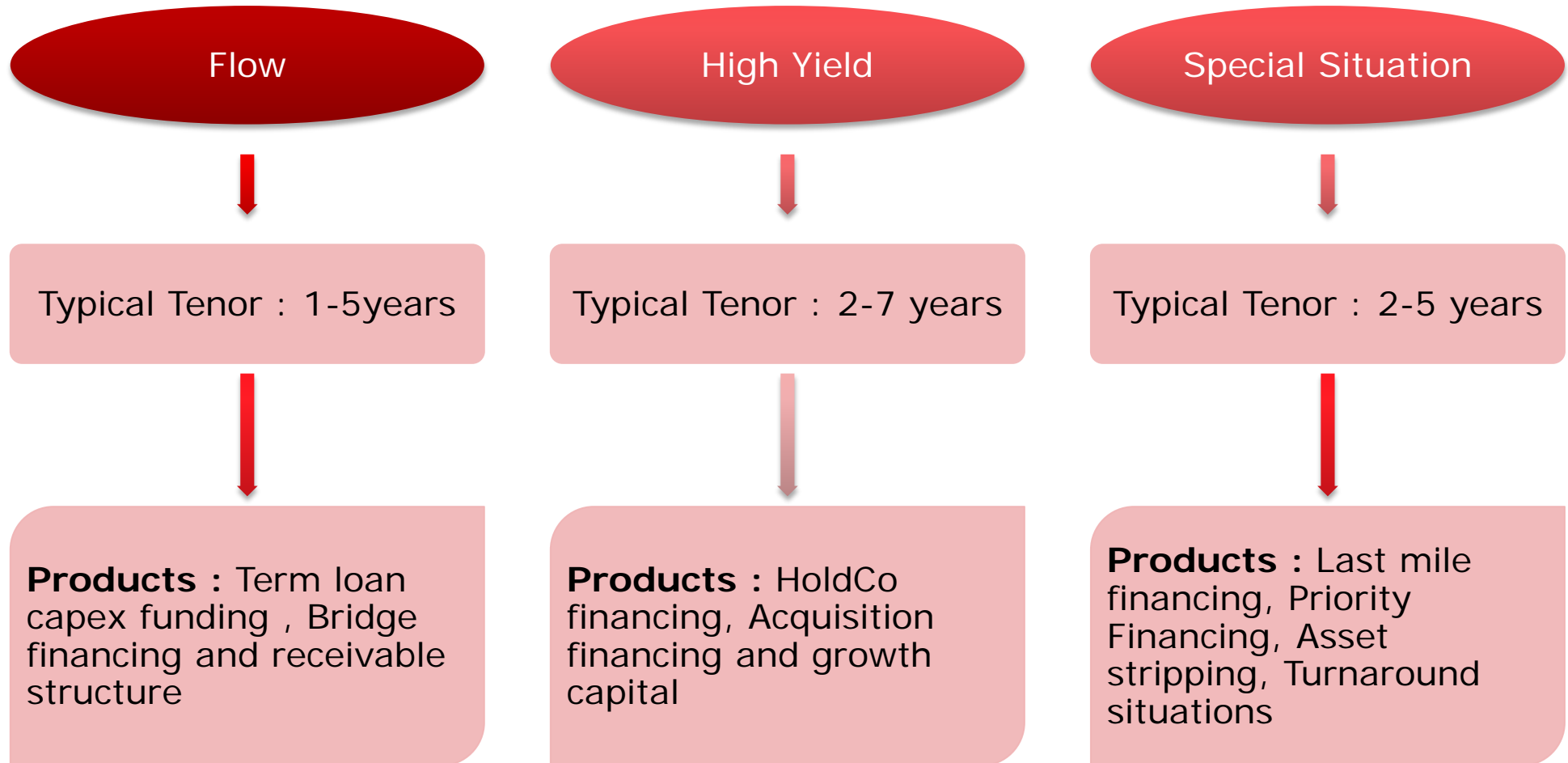


Strategy aimed at delivering sustainable growth aligned with market opportunity, playing to our strength & delivering some diversification with low / modest balance-sheet growth



KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – KEY OPPORTUNITY VERTICALS

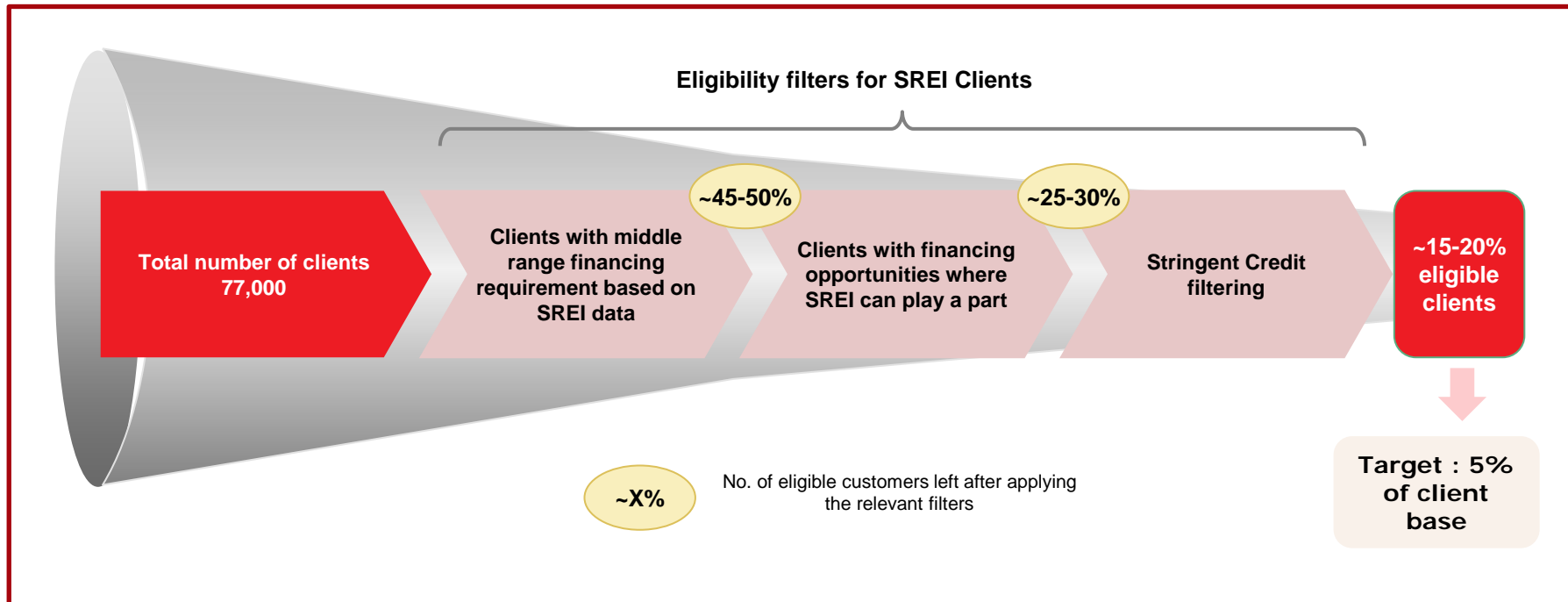


KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – X-SELL OPPORTUNITY



The Group is well placed to monetize relationship with the mid-sized Asset Finance customers leveraging on the enablers already in place and some investment.



Marginal Cost Advantage over other newcomers

Clients	✓	Brand	✓	Footprint	✓	Operational Capability	✓	Infrastructure	✓
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KEY BUSINESS AND STRATEGY

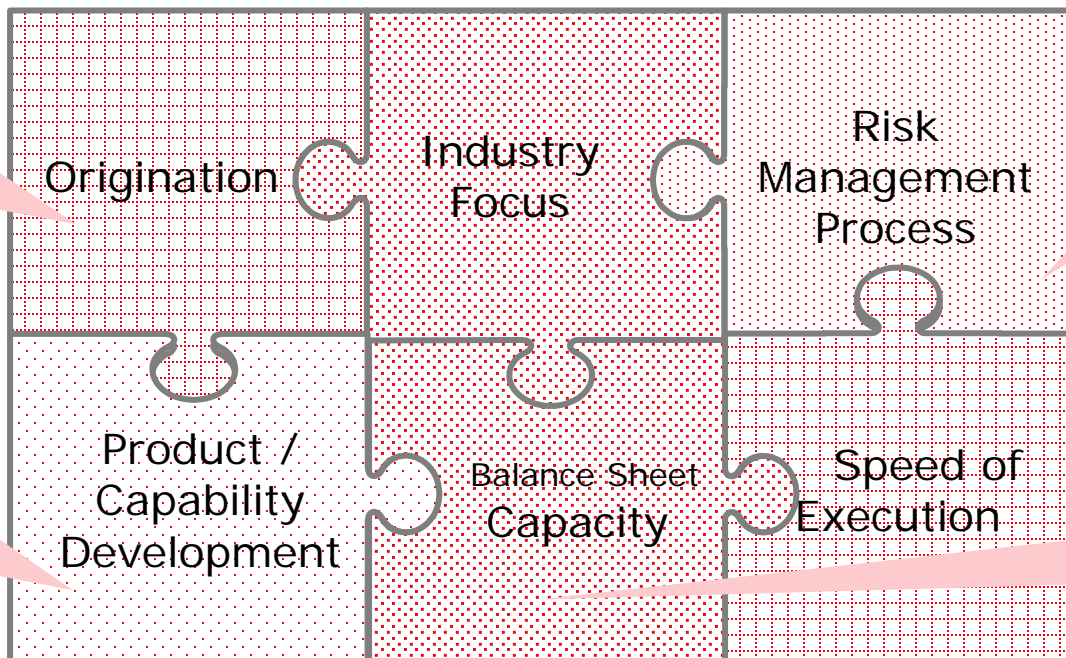
INFRA FINANCE BUSINESS- STRENGTHENING END TO END CAPABILITY



End to end capability re-tooling will determine our success in repositioning Wholesale Credit business in front of the market ...

Risk Appetite Statement to provide clarity...

- Industry Focus
- Relationship Strength
- Target List Approach



- Risk Appetite Statement
- Early Alert Mechanism
- Analytics

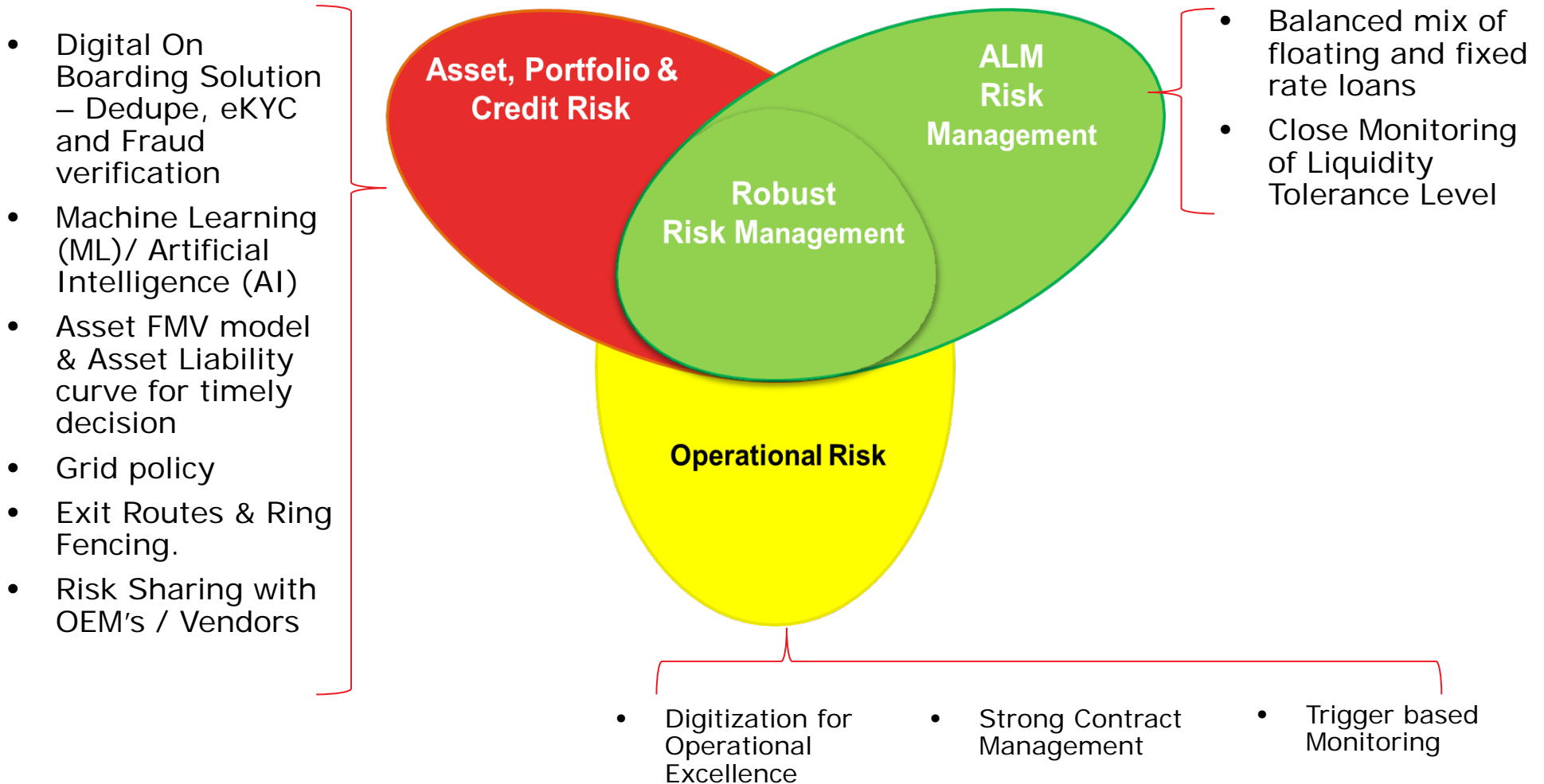
- High Yield
- Special Situations Structure & Stressed Asset structures

- Recoveries
- Distribution
- Optimization of low return assets
- Fund Raising

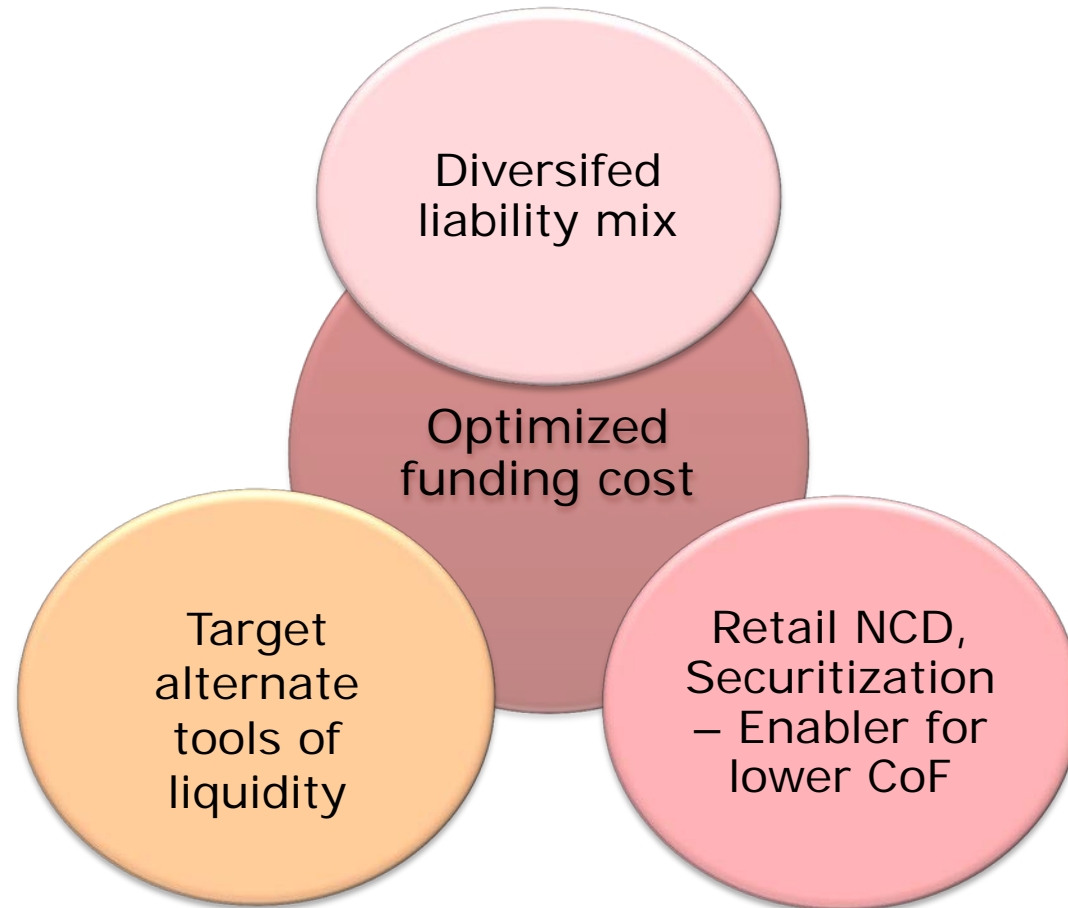
... Enablement Tools to provide platform to succeed

KEY BUSINESSES AND STRATEGY

RISK MANAGEMENT FRAMEWORK

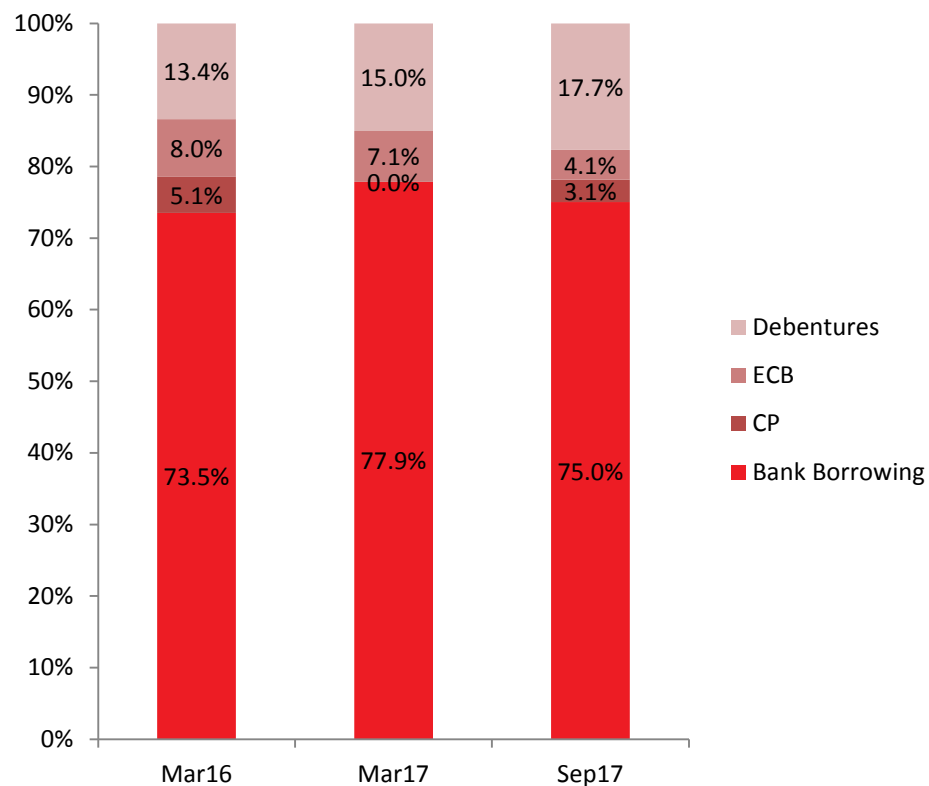


... Developing underwriting principles, improvements in the credit process and enhancing Risk MIS are immediate priorities

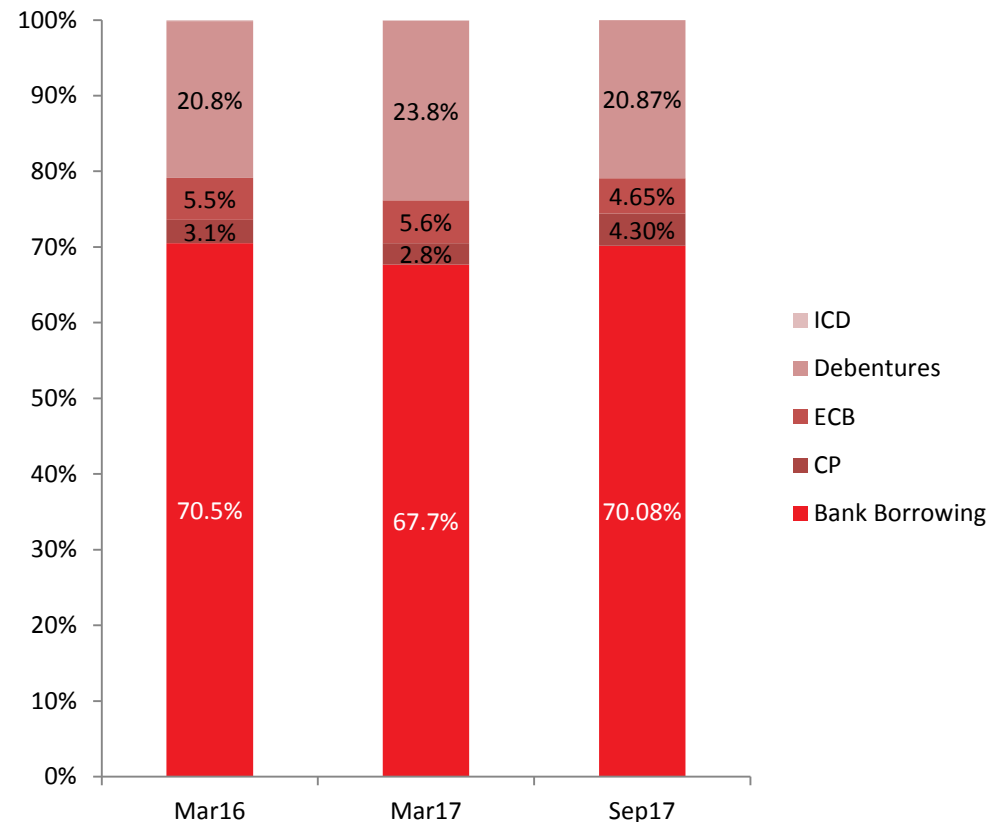


Funding Sources

SEFL



SIFL



Note:

1) Consortium for: Srei Equipment Finance – 30 banks, SREI Infra – 27 banks.

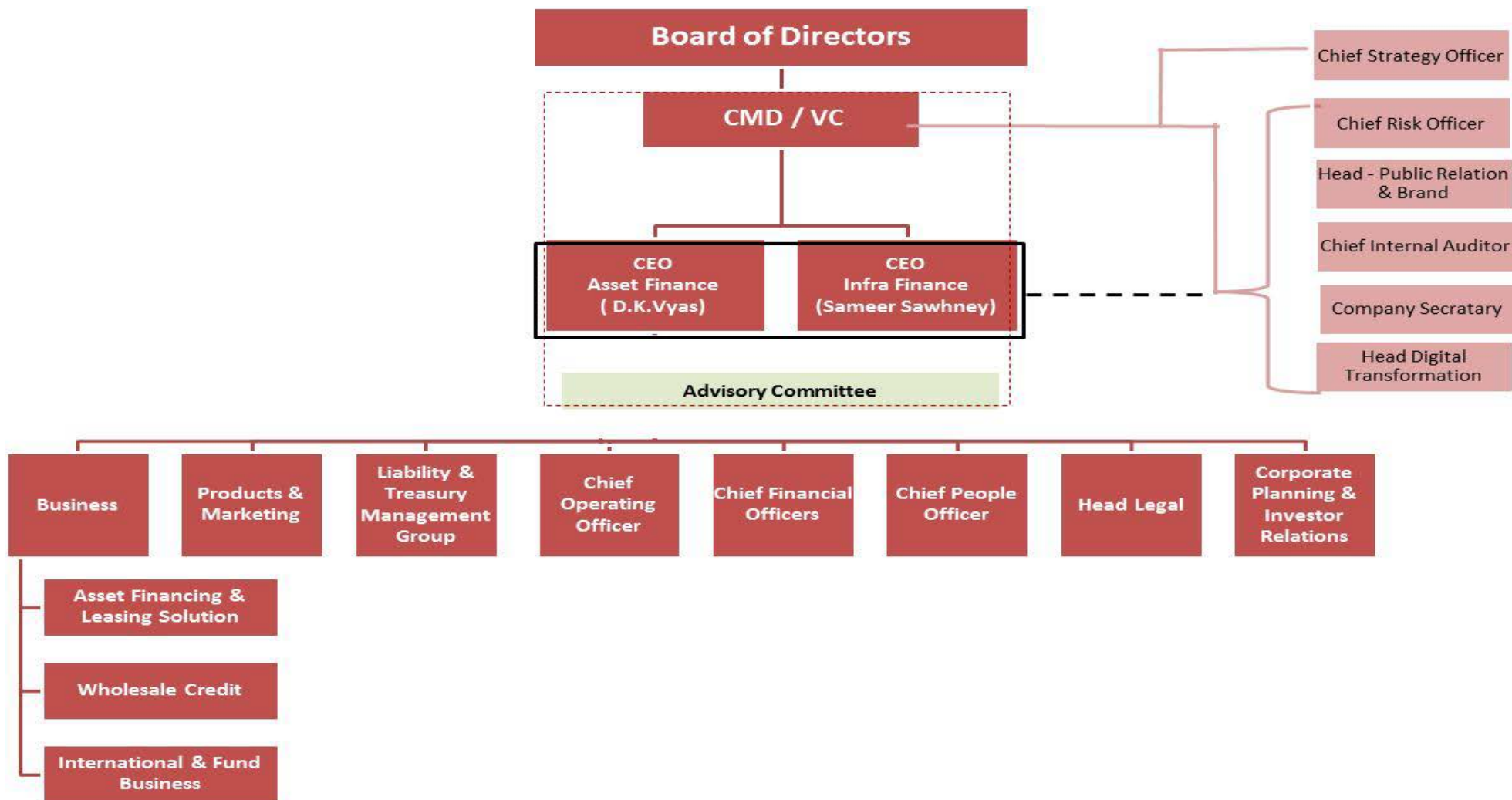
CORPORATE GOVERNANCE

BOARD OF DIRECTORS



<p>Hemant Kanoria Chairman & Managing Director</p>	<ul style="list-style-type: none"> Board Member in Indian Institute of Information Technology, Guwahati Board Member in New Delhi Institute of Management Board Member in Neotia University Former Chairman - FICCI National Committee on Infrastructure Former President - Calcutta Chamber of Commerce Served as Member in Regional Direct Taxes Advisory Committee, Government of India Former Member of Board of Governors, Indian Institute of Management, Calcutta (IIMC)
<p>Sunil Kanoria Vice Chairman</p>	<ul style="list-style-type: none"> President - The Associated Chambers of Commerce & Industry of India (ASSOCHAM) Governing Body Member of the Construction Industry Development Council (CIDC) Council Member of the Institute of Chartered Accountants of India (ICAI) Served as Member of the Working Group on Construction for the Tenth Five Year Plan (2002-07) of Planning Commission, Government of India Honorary Consul of Spain, Kolkata
<p>S. Rajagopal</p>	<ul style="list-style-type: none"> Over 41 years' of experience in Banking Industry Former CMD of both Bank of India & Indian Bank
<p>S. Chatterjee</p>	<ul style="list-style-type: none"> Over 46 years of experience in Retail, Commercial & Investment Banking and NBFC Former Executive Director, Axis Bank Limited, Mumbai Former member of the Board of Directors of Nabil Bank, Nepal Extensive exposure in the area of International Banking having worked in SBI, London and as the Chief Representative in Washington D.C having worked closely with IFC, World Bank and IMF
<p>Dr. Punita Kumar Sinha</p>	<ul style="list-style-type: none"> 27 years' of career in investment management and financial markets Former Chief Investment Officer (CIO), Blackstone Asia Advisors L.L.C. and also served as a Senior Managing Director in The Blackstone Group LP Served as CIO and Senior Portfolio Manager, NYSE listed India Fund Inc. and Asia Tigers Fund Inc. Founder and Managing Partner, Pacific Paradigm Advisors, an independent investment advisory and management firm focused on Asia Former MD and Senior PM at Oppenheimer Asset Management Inc., and CIBC World Markets
<p>T.C.A. Ranganathan</p>	<ul style="list-style-type: none"> Over 38 years' of experience of spanning career with SBI, held diverse assignments in International Banking, Investment Banking, Corporate Finance, Corporate consultancy in addition to Domestic banking as Branch head / Branch Controller, held Board positions in various SBI subsidiaries in North America, Africa and Asia Non-Executive Chairman of Indian Overseas Bank He has also served as Chairman of EXIM Bank of India and has been a Member of several Government of India overseas initiatives such as Indo-South Africa CEO Forum, Indo-Africa Business Council, Indo-Myanmar Joint Trade and Investment Forum etc. Associated with some U.N arms for overseas consultancy apart from working as an arbitrator through the panels of NSE/BSE/NCDEX/Indian Council of Arbitration.
<p>Malay Mukherjee</p>	<ul style="list-style-type: none"> Over 40 years' of experience in Banking and NBFC including Venture Funding, Factoring and Broking Former Chief Executive Officer (CEO) and Managing Director of IFCI Limited Former Executive Director of Central Bank of India Former Chairman of Board of Governors of Management Development Institute and Institute of Leadership Development, Jaipur Former Member of the Governing Body of Entrepreneurship Development Institute of India (EDII), Ahmedabad
<p>R. K. Agarwal</p>	<ul style="list-style-type: none"> A qualified Chartered Accountant with over 40 years of experience in various fields like Audit, Taxation, Company Law, Consultancy etc. A Partner with S. R. Batliboi & Co. (Member firm of Ernst & Young in India) since 1978 and was the Managing Partner of the Firm at the time of his retirement in June, 13 Past President of The Institute of Internal Auditors, India and was a member of the Central Council of The Institute of Chartered Accountants of India during 1991-97. Connected with various Chambers of Commerce as the Committee Chairman / Executive Committee member, permanent invitee etc. and is a past Chairman of CII (Eastern Region) National Chairman of Direct Tax Sub-Committee of CII in the year 2013-14 and was also past Executive Committee Member of CII (Eastern Region)

KEY BUSINESS AND STRATEGY ORGANIZATION STRUCTURE



Summary of Investments

Particulars	Value	Value (Rs crs)
Total Investment in Subsidiaries / Associates		858
<u>Strategic Investment</u> [*]		
Transportation	542	
Energy	15	
Rural IT	13	
Others	229	
Total Strategic Investment		799
Equity Investment - Quoted		0.3
Total Non- Current Investment		1658

* Investments held directly or through funds

BOT ROAD ASSET PORTFOLIO SUMMARY



Bharat Road Network Ltd., a Srei Initiative, is a road BOT company in India, focused on development, implementation, operation and maintenance of roads/highways projects

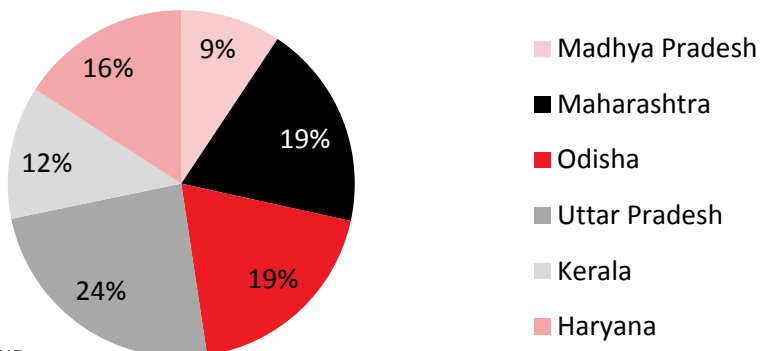
WELL DIVERSIFIED PORTFOLIO

- BRNL has a well diversified BOT Asset Portfolio spread across 6 states such as Madhya Pradesh, Maharashtra, Uttar Pradesh, Kerala, Odisha & Haryana
- Current portfolio consisting of six (6) BOT Projects, of which two (2) Projects are operational under Final COD, three (3) Projects are operational under Provisional COD and one (1) Project is under Construction.

STRONG CASH FLOWS

- Out of 6 projects in portfolio, 5 projects are revenue generating assets
- Young assets portfolio with average residual life of 18 years and 6 months in comparison with average debt maturity profile of approximately ten (10) years *

% State Wise BOT Portfolio (Lane Km)



Road BOT Asset Portfolio

Operational	5
Under Construction	1
Total Lane Kms	2095
Lane Km – Operational	1,622
Lane Km – Under Construction	473 [^]
Annualized Toll Revenue (INR bn)	5.4 ^{**}

* As on 31st March 2017.

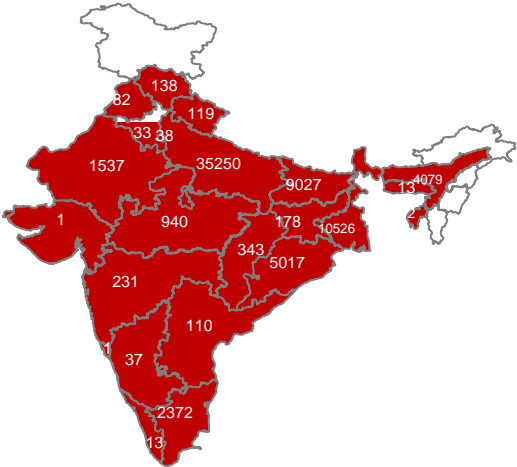
[^] includes under construction stretches of approx 12 lane kms of GAEPL and 60.72 lane kms at SJEPL Project for which we are awaiting final COD.

^{**}Toll Revenue considering annualized toll revenue of SJEPL and GAEPL in FY17 * As of March 31, 2017

SAHAJ – LARGEST RETAIL CHAIN IN THE COUNTRY FOCUSING ON DELIVERING PRODUCTS & SERVICES TO RURAL CUSTOMERS



EXTENSIVE RURAL DISTRIBUTION PLATFORM

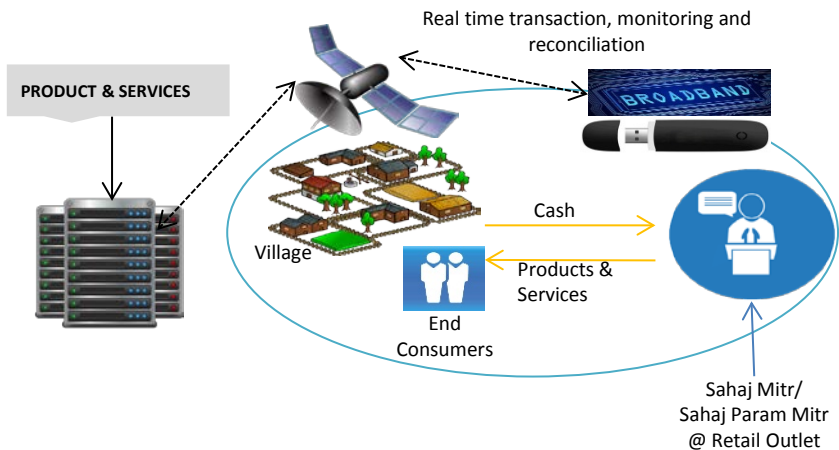


- Sahaj has ~ 70,096 Sahaj Mitr outlets rolled out across 23 states as on Sep 17
- Covering over 400 mn people (45% of India's rural population)

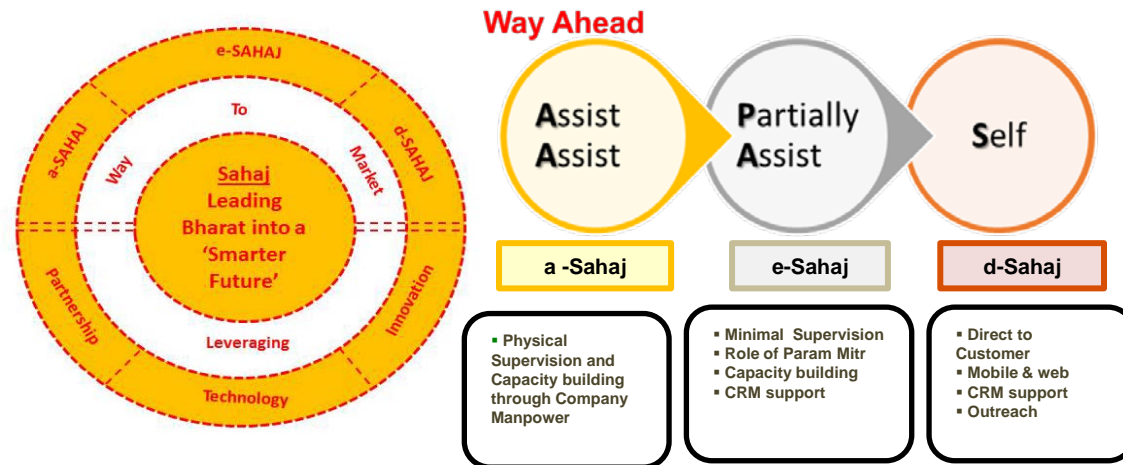
UNIQUE SERVICE OFFERINGS

Financial Services <ul style="list-style-type: none"> Life Insurance Non-Life Insurance Mutual Funds 	Financial Inclusion <ul style="list-style-type: none"> Account Opening Aadhaar Seeding Cash Deposits & Withdrawals Money Remittance 	Consumer Services <ul style="list-style-type: none"> Electricity Bills Mobile/DTH Recharge Product Distribution
E-Learning & Skill Development <ul style="list-style-type: none"> K-12 Supplementary Competitive Exam Preparation Skill Development Programmes Internet Saathi program (Google & Tata Trusts) 	G2C & e-Governance <ul style="list-style-type: none"> Aadhaar enrolment & updation PAN cards G2C services – Birth, Death, Caste certificates, Land records etc Digitization under NPR FastTag - Electronic toll collection and RFID tagging & recharges 	

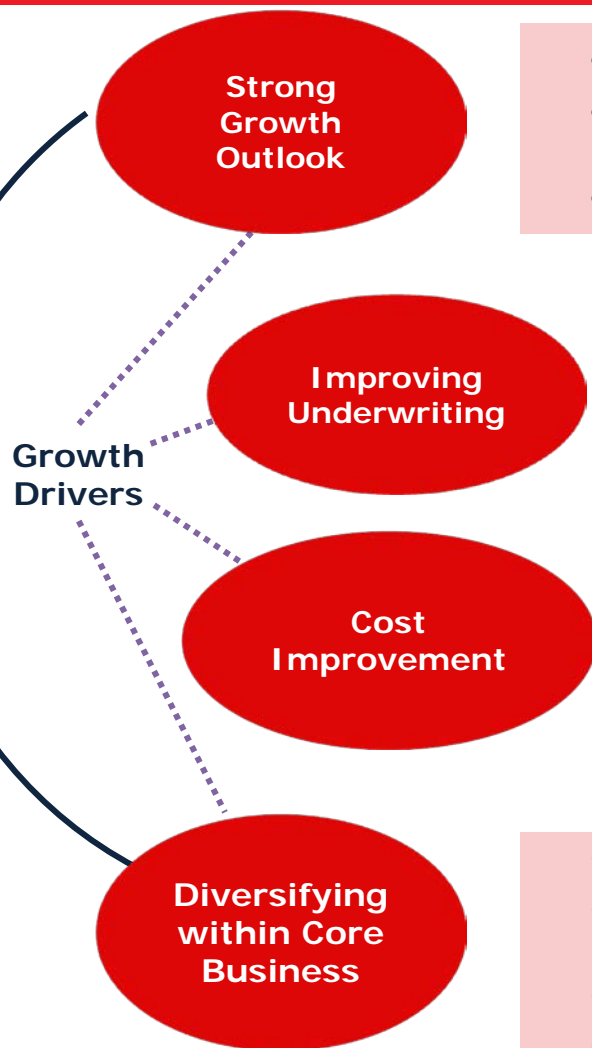
STRONG & ROBUST TECHNOLOGY PLATFORM



STRATEGY LEADING TO GROWTH



- **HIGHLIGHTS: Q2 FY18**
- **INDUSTRY OVERVIEW – INDIA OPPORTUNITY**
- **FINANCIAL HIGHLIGHTS**
- **KEY BUSINESSES AND STRATEGY**
- **KEY INVESTMENT HIGHLIGHTS**



- Construction Equipment sales is poised to grow at a CAGR of ~ 20% upto FY20
- Increased outlay for Infrastructure & affordable housing will further boost demand for CME, specially in key equipment's like Backhoe loader and Excavator
- Srei being the market leader is best positioned to ride this growth

- Leverage experience of being into infra sector for the last 27 years
- Improved credit underwriting through better insight & data analytics through digitization
- Strategy beyond Asset writing - Down selling of portfolio to increase income through velocity

Maximize return through

- Re-pricing due to positive interest outlook
- Refinancing of loans
- Focus on PSL portfolio – Increase Securitization
- Improved Credit Rating
- Operating Leverage – Larger scale will optimize cost

- New Segment within CME i.e, Material Handling equipment, Tipper etc
- Expanding the Asset finance portfolio beyond the traditional CME segment i.e, Healthcare , IT , Farm, Used CME, Other Assets
- Provide Asset life cycle solution
- Moving towards complete digitized platform to enhance customer experience

Maximise Return to Shareholders

FOR ANY FURTHER QUERIES, PLEASE CONTACT:



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Disclaimer

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