



Together We Make Tomorrow Happen

SREI INFRASTRUCTURE FINANCE LIMITED
INVESTOR PRESENTATION – JUNE 2017

DISCUSSION SUMMARY

- **HIGHLIGHTS – Q1 FY 18**
- **INDUSTRY OVERVIEW – INDIA OPPORTUNITY**
- **FINANCIAL HIGHLIGHTS**
- **KEY BUSINESSES AND STRATEGY**
- **KEY INVESTMENT HIGHLIGHTS**

CONSOLIDATED

PAT	▶	21%	↑ Trailing Qtr	48%	↑ Y-o-Y
ROE*	▶	10.8%	↑ In June'17	7.6%	In June'16



ASSET FINANCE

DISBURSEMENT	▶	11 %	↑ Trailing Qtr	44%	↑ Y-o-Y
BUSINES PORTFOLIO	▶	8%	↑ Trailing Qtr	19%	↑ Y-o-Y
PAT	▶	23%	↑ Trailing Qtr	53%	↑ Y-o-Y
NET NPA	▶	1.6% in June'17	↓	1.9% in June'16	
ROE	▶	7.8%	↑ In June'17	5.5%	In June'16



INFRA FINANCE

BUSINESS PORTFOLIO	▶	(2)%	↓ Trailing Qtr	2%	↑ Y-o-Y
PAT	▶	38%	↑ Trailing Qtr	10%	↑ Y-o-Y
NET NPA	▶	1.1% in June'17	↓	2.0% in June'16	

*Calculated on Standalone Net Worth

- **HIGHLIGHTS - Q4 FY17**

- **INDUSTRY OVERVIEW – INDIA OPPORTUNITY**

- **FINANCIAL HIGHLIGHTS**

- **KEY BUSINESSES AND STRATEGY**

- **KEY INVESTMENT HIGHLIGHTS**

INDUSTRY OVERVIEW – INDIA OPPORTUNITY

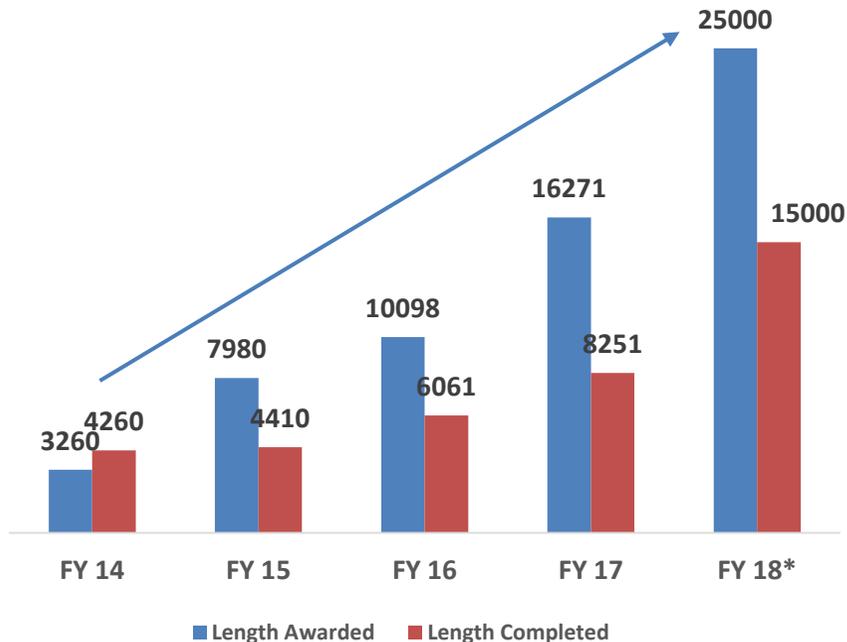
PROPOSED GOVERNMENT EXPENDITURE TO BOOST GROWTH



FY18 Infra budget allocation of INR 3,961 Bn against planned allocation of INR 2,214 Bn in FY17

Govt. providing significant push to infra development across segments

Highways (in Kms.)



FY18 budget allocation of **INR 2,413 bn** for transportation Infra vs planned allocation of **INR 2,180 bn** in FY17

Roads

- Allocation in FY2018 budget for highways INR 649 Bn
- Budgetary allocation for the PMGSY Yojna maintained at INR 190 Bn in FY18 budget

Airports

- Under Regional Connectivity Scheme 414 airports can be revived at a cost of INR 50-100 crs each. As of Mar-17, 43 airports received bids under RCS
- Airport Authority of India has capex of INR 25 Bn for FY18

Smart Cities

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

Railways

- 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 (announced in 2016)

Ports

- Budget allocation in FY17-18 for Ports, Inland Waterways and Sagarmala INR 56 Bn
- The planned cost for Sagarmala project is expected at INR 4 Bn; over 150 projects

Affordable Housing

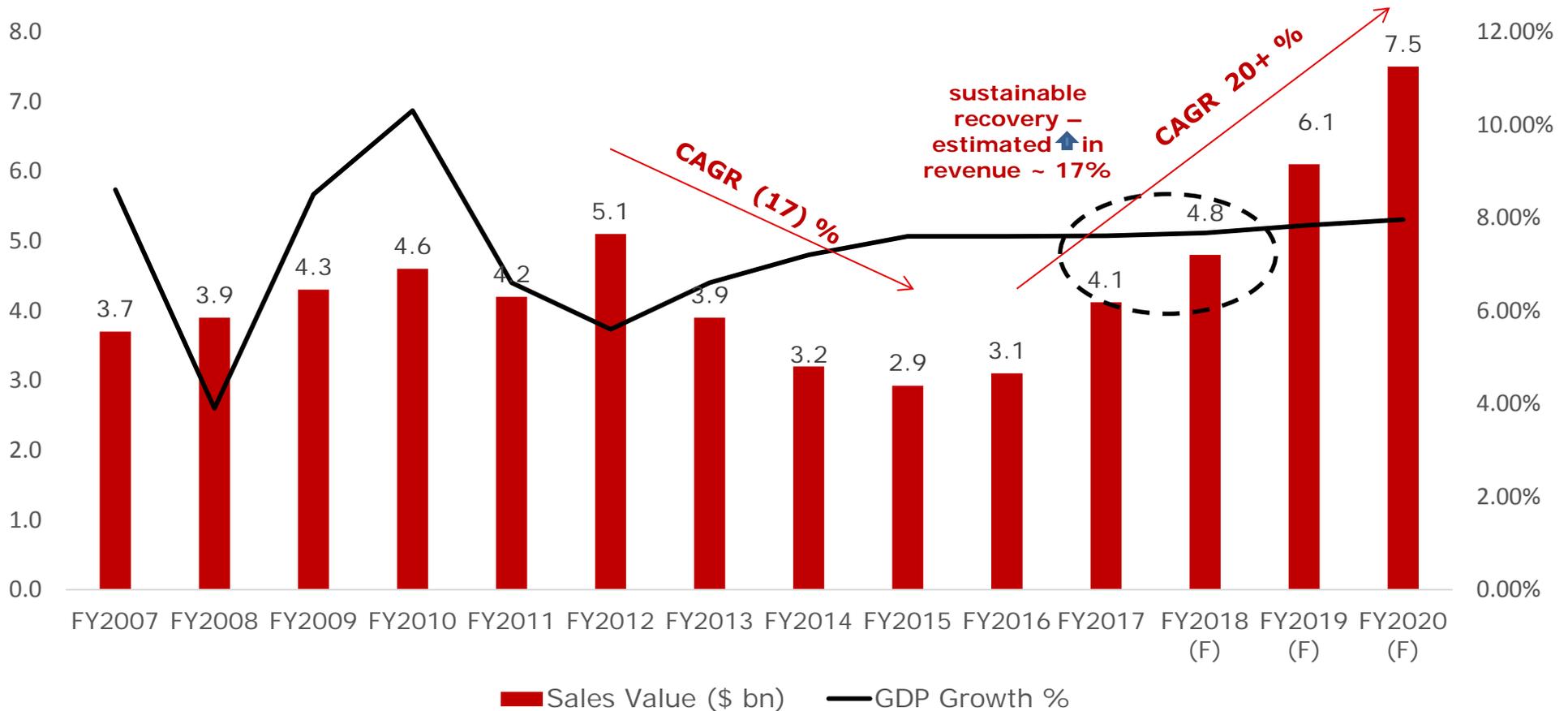
- FY18 budget allocation of INR 230 Bn against planned allocation of INR 150 Bn in FY17

INDUSTRY OVERVIEW – INDIA OPPORTUNITY

INDIAN CE MARKET – SUSTAINED RECOVERY



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



INDUSTRY OVERVIEW – INDIA OPPORTUNITY

PROPOSED GOVERNMENT EXPENDITURE TO BOOST GROWTH



Sector	Investment (in Rs. bn)	Equipment Intensity	Opportunity (in Rs. bn)	Comment
Roads - National Highways	3900	~15%-20%	780	Investment in National Highways (FY 18 – FY 22)
Roads - State Highways	4772	~15%-20%	955	Investment in State Highways (FY 18 – FY 22)
Roads - Rural Roads	1630	~15%-20%	326	Investment in Rural Roads (FY 18 – FY 22)
Coal Mining	626	~37%	232	Coal India Limited Expected Capex (till FY2020)
Railways	6700	~3%	201	Railways Expected Capex (2016-2020)
Power	8500-9000	~1%	85-90	Expected Investments Over FY17-FY21
Ports	325-375	~16%	52-60	Expected Investments upto FY2021

- Basis the above table, sales of CE can go upto \$ 39bn in next 5 years as against \$ 17bn achieved over the last 5 financial year
- Key projects to drive incremental investments – PMGSY, Smart City, AMRUT, Sagarmala, Swacch Bharat and Ganga clean-up project.

DISCUSSION SUMMARY

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- **FINANCIAL HIGHLIGHTS**
- KEY BUSINESSES AND STRATEGY
- KEY INVESTMENT HIGHLIGHTS

FINANCIAL HIGHLIGHTS

CONSOLIDATED – BALANCE SHEET



Balance Sheet Summary (Rs crs)	Q1FY18	Q1FY17	FY17
Net Worth	4,616	4,319	4,531
Borrowings	27,628	25,312	26,204
Interest Earning Assets	30,708	28,122	29,634
Investments	1,304	877	1,282
Key Ratios	Jun-17	Jun-16	Mar-17
Return on Equity*	10.8%	7.6%	8.8%
Return on Assets	0.9%	0.7%	0.8%
Leverage	6.0	5.9	5.8
EPS (Rs) (Annualised)	6.1	4.1	4.8
Book value (Rs)	91.8	85.9	90.1

*Calculated on Standalone Net Worth

FINANCIAL HIGHLIGHTS

CONSOLIDATED – INCOME STATEMENT



Income Statement (Rs crs)	Q1FY18	Q1FY17	Q4 FY17	FY17
Income from Finance Activities	1,005	672	923	3,528
Income from equip. financing	605	271	541	1,909
Income from project financing	400	401	381	1,620
Finance charges (excl Forex Impact)	691	530	707	2,633
NI I	313	143	215	896
Non Interest Income				
Income from Fee Based Activities	14	6	13	33
Income from Equipment Rental	46	34	40	165
Income from Investments	1	332	191	529
Others	5	28	8	50
Net Income	378	543	467	1,673
Operating Expenditure	165	109	122	546
Provisions & Write offs	101	359	250	772
PBT before Forex M2M	113	76	94	355
Forex M2M	(4)	4	(5)	(5)
PBT	117	72	99	360
PAT (after Minority)	76	52	63	243

FINANCIAL HIGHLIGHTS

SREI EQUIPMENT FINANCE LTD – BALANCE SHEET



Balance Sheet Summary (Rs crs)	Q1FY18	Q1FY17	FY17
Interest Earning Assets (incl. securitised)	22,759	19,095	20,994
Securitised Assets	4,330	3,443	4,002
Net Worth	2,535	2,352	2,473
Borrowings	14,476	11,966	12,932
Key Ratios	Jun-17	Jun-16	Mar-17
Return on Equity	7.8%	5.5%	6.2%
Return on Assets	1.1%	0.8%	0.9%
Leverage	5.7	5.1	5.2
CRAR	17.3%	19.2%	18.7%

FINANCIAL HIGHLIGHTS

SREI EQUIPMENT FINANCE LTD – INCOME STATEMENT



Income Statement (Rs crs)	Q1FY18	Q1FY17	Q4 FY17	FY17
Disbursement	3,939	2,741	3,538	11,715
Income from finance activities (Net of OL Dep.)	605	514	541	2,151
Finance charges (excl Forex Impact)	352	328	335	1,335
NII	253	186	206	817
NPA Provision & Write off \$	84	60	49	253
Other Income	1	2	1	2
Operating Expenditure	99	81	96	352
PBT before Forex M2M	70	48	62	214
Forex M2M	(2)	3	(1)	(2)
PBT	72	45	63	216
PAT	49	32	40	149
Key Ratios	Jun-17	Jun-16	Mar-17	
Yield on Avg. Funds	13.7%	13.1%	13.3%	
Cost of Funds	10.3%	10.4%	10.3%	
Interest Spreads	3.4%	2.6%	3.0%	
NIM #	5.7%	4.7%	5.0%	
Gross NPA * \$	2.3%	2.7%	2.4%	
Net NPA * \$	1.6%	1.9%	1.7%	

* On Total Assets

NIM Calculated on Book Financial Asset

\$ Provision norms change from 120 dpd to 90 dpd

Balance Sheet Summary (Rs crs)	Q1FY18	Q1FY17	FY17
Interest Earning Assets	13,497	13,204	13,725
Net Worth	2,838	2,728	2,811
Borrowings	13,072	13,196	13,184
Investments	2,036	1,576	2,037
Key Ratios	Jun-17	Jun-16	Mar-17
Return on Equity	4.0%	3.8%	3.5%
Leverage	4.6	4.8	4.7
CRAR	19.1%	19.1%	18.9%

FINANCIAL HIGHLIGHTS

SREI INFRA FINANCE LTD – INCOME STATEMENT



Income Statement (Rs crs)	Q1FY18	Q1FY17	Q4 FY17	FY17
Disbursement	467	1,051	1,964	5,889
Income from finance activities (Net of OL Dep.)	409	404	431	1,685
Finance charges (excl Forex Impact)	337	348	374	1,439
NII	72	57	57	247
NPA Provision & Write off \$	14	328	201	547
Fee Based Income	9	4	7	14
Income from Investment	0	332	190	524
Other Income	5	9	9	43
Operating Expenditure	32	33	34	134
PBT before Forex M2M	39	41	29	147
Forex M2M	(2)	2	(5)	(2)
PBT	41	38	33	148
PAT	29	26	21	96
Key Ratios	Jun-17	Jun-16	Mar-17	
Yield on Avg. Funds	12.0%	12.2%	12.2%	
Cost of Funds	10.3%	10.7%	10.6%	
Interest Spreads	1.7%	1.5%	1.6%	
Gross NPA *\$	1.8%	3.0%	3.2%	
Net NPA *\$	1.1%	2.0%	2.0%	

* On Total Assets

\$ Provision norms change from 120 dpd to 90 dpd

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KEY BUSINESSES AND STRATEGY RECAP



FY13 to FY16

@ NOW

Business Environment

Economic Slowdown

Weak Business Sentiment

High Volatility

Improvement in economic activity

Investment cycle is started with road sector

Construction Equipment Industry to grow with CAGR @ 20%+

Operating Philosophy

Balance Sheet Growth

Investment Book

Strengthen Core Business

- Asset Finance
- Wholesale Credit

Strong risk management, Focus on asset quality

Leverage Digitization for Customer Experience & Operational Efficiency

Business Impact

RoE down from 16.5% to 5.1%

Gross NPA peaked all time high at 4.78%

Muted Portfolio Growth

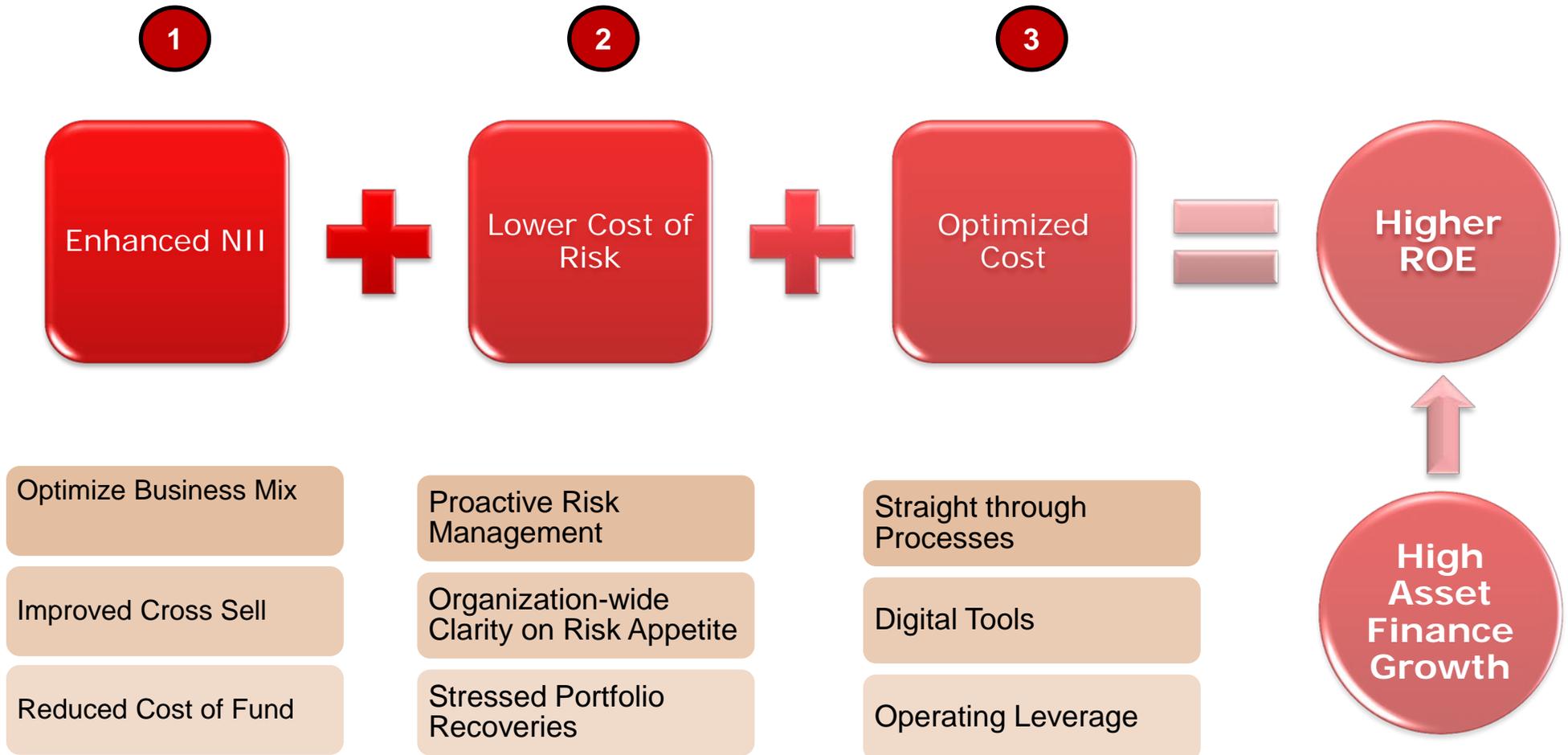
Sustainable Portfolio Growth

Better Asset Quality

Improved Profitability

STRATEGY DRIVER

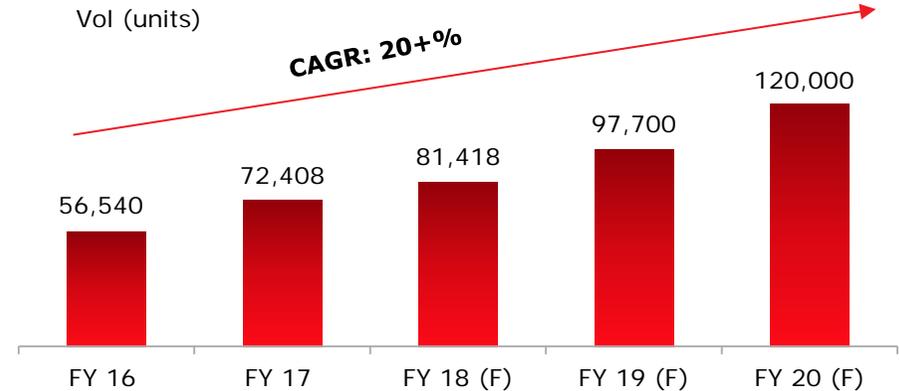
PLAN TO DELIVER HIGHER ROE



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 30% Q1 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
- 92% 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

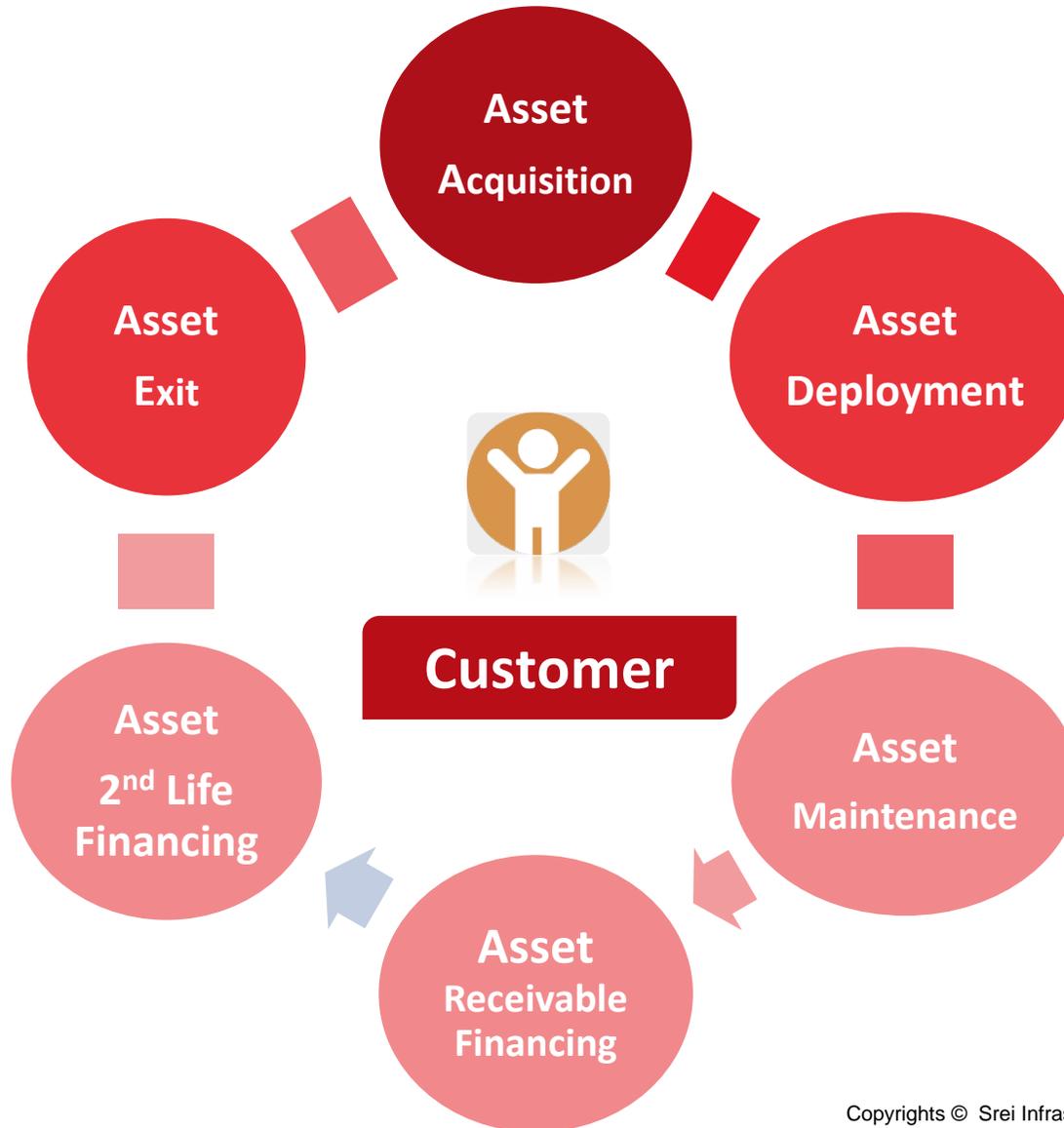


New Verticals

<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>3%</p>	<p>Indian Agriculture Market</p> <p>3rd Largest farm & agriculture output in the world</p> <p>18% share in GDP (2014)</p>	<p>Tractor Sales</p> <p>9%-11% CAGR</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

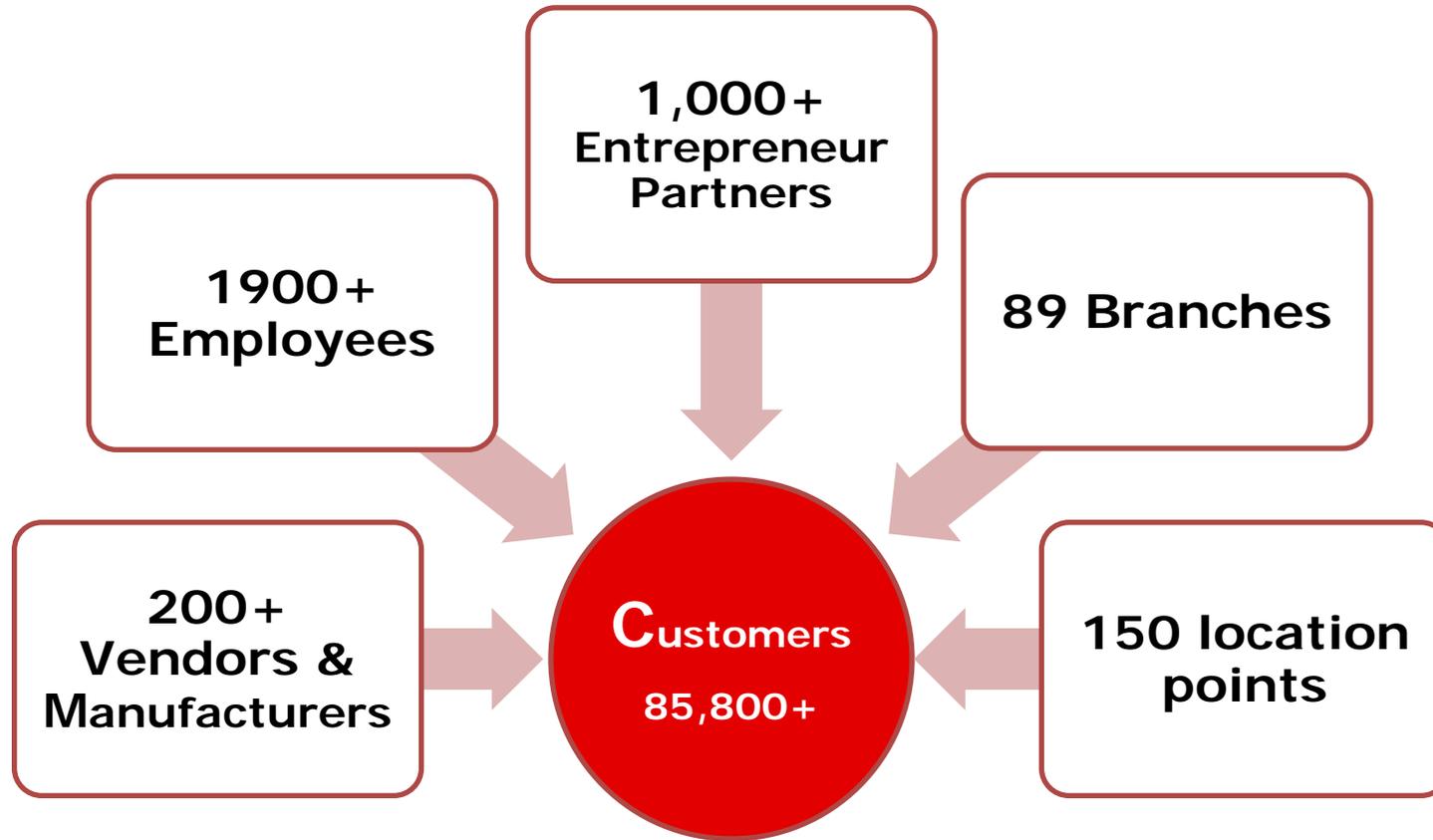
KEY BUSINESSES AND STRATEGY

ASSET FINANCE BUSINESS – OPPORTUNITY MAPPING

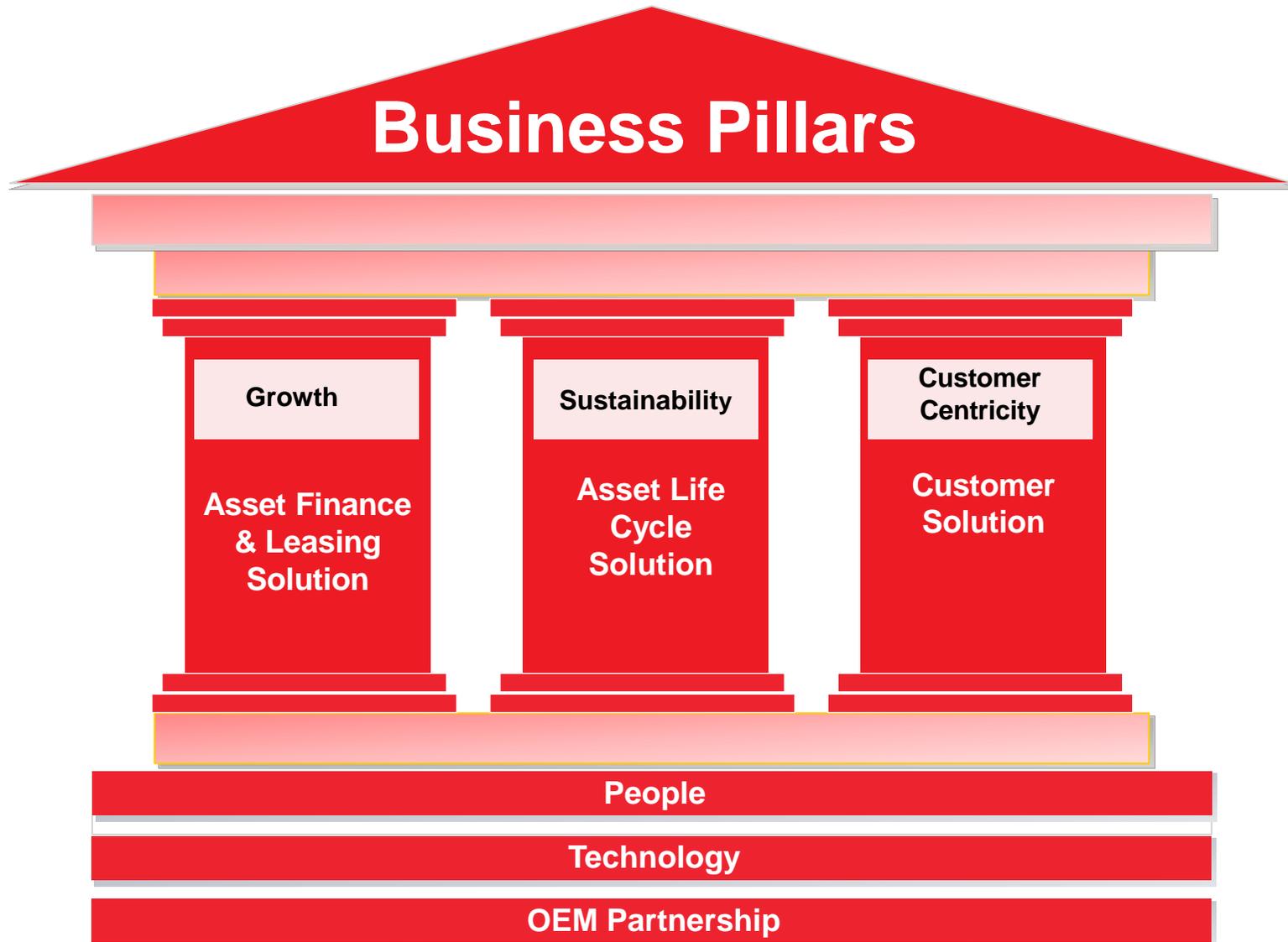


KEY BUSINESSES AND STRATEGY

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

ASSET FINANCE BUSINESS – TECHNOLOGY



Sourcing

Customer / Vendor self-service portal (website, app)



RM App, handheld scanner



E-Serv Portal

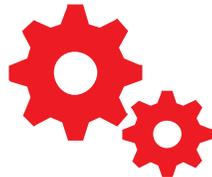


Sanctioning & Pricing

Parameterized credit sanctioning & pricing engine



Workflow Management



Processing & Monitoring

Monitoring



Early warning system



Risk Management

Data Analytics



Machine Learning / Artificial Intelligence



Asset Management through GPS



KEY BUSINESSES AND STRATEGY

CUSTOMER SEGMENTATION STRATEGY



Construction & Mining

First time owners (FTO) First time buyers (FTB)

Medium & large customers Project owners

Customized solution covering full asset life cycle for each customer segment

Strengthen vendor partnership for improved distribution & risk management

Diversify into **Material Handling & Tipper** asset classes



Healthcare Infrastructure

Hospitals

Diagnostic centres

Onboarding premium customers

Form alliances

GE Healthcare



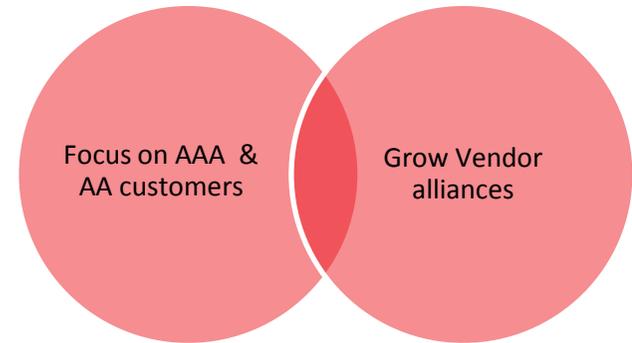
KEY BUSINESSES AND STRATEGY

CUSTOMER SEGMENTATION STRATEGY



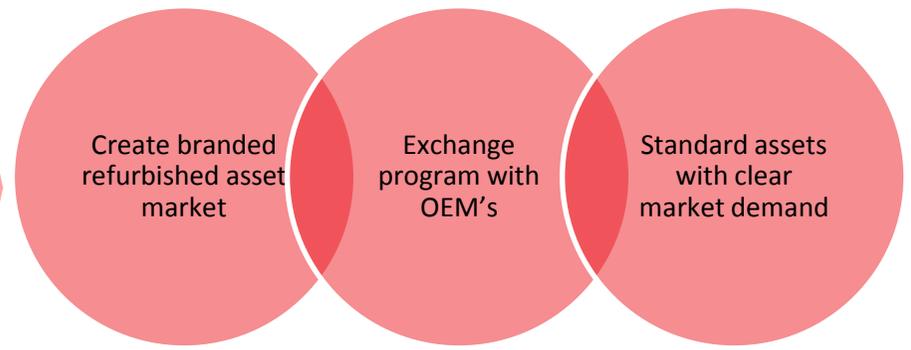
IT Infrastructure

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



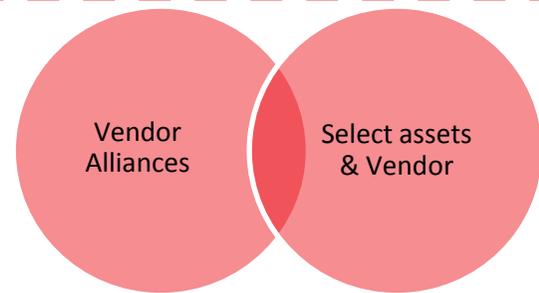
Used Equipment

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



Rural Infrastructure

Tractor owners
Contract farmers



KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – OVERVIEW



Established Brand

- Focused Infrastructure Solutions Provider
- More than 25 years of business existence
- Longstanding relationship with players across the infrastructure value chain



Wide Spectrum of Product Offerings

- Customized debt financing solutions and structured finance solutions
- Strategic mezzanine solutions for key infrastructure projects
- Project advisory solutions



Business of Strategic Importance

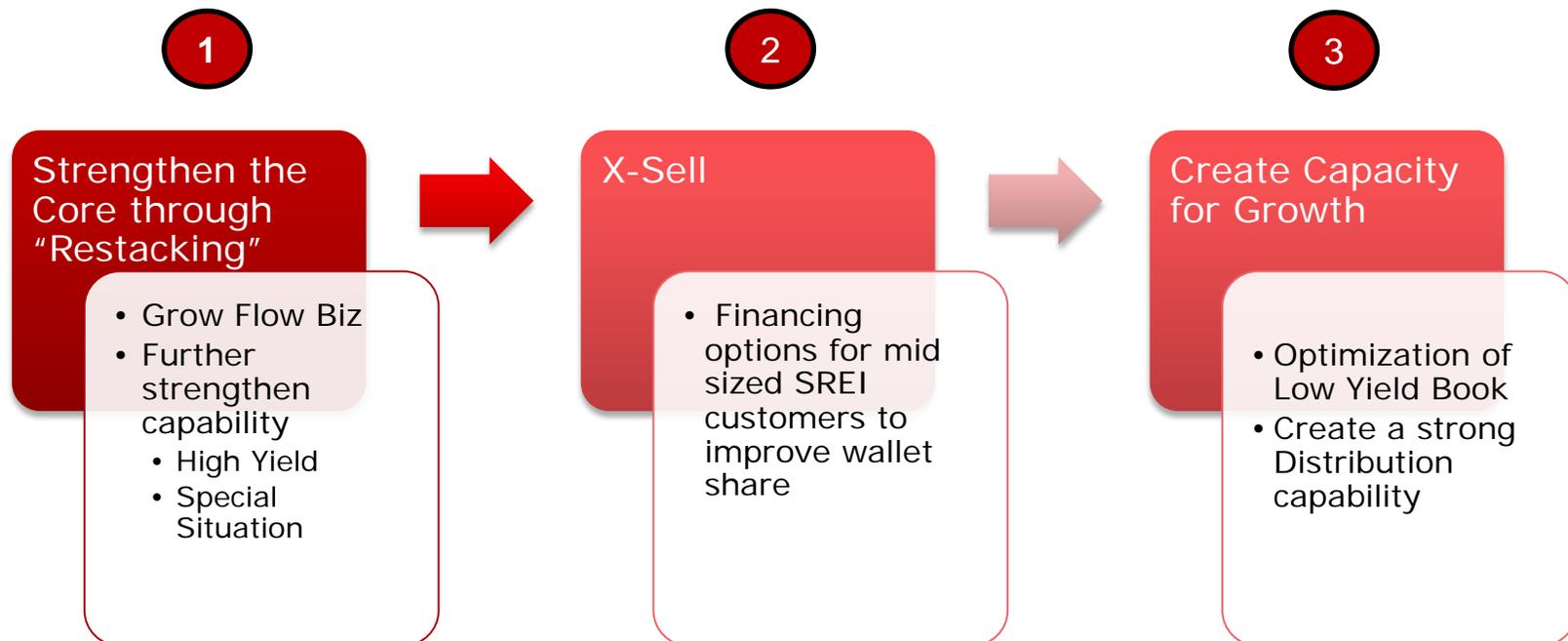
- Classified as "Infrastructure Finance Company" (IFC)
- Notified as "Public Financial Institution" (PFI) by the Ministry of Corporate Affairs"

KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – GROW REVENUE & IMPROVE YEILD

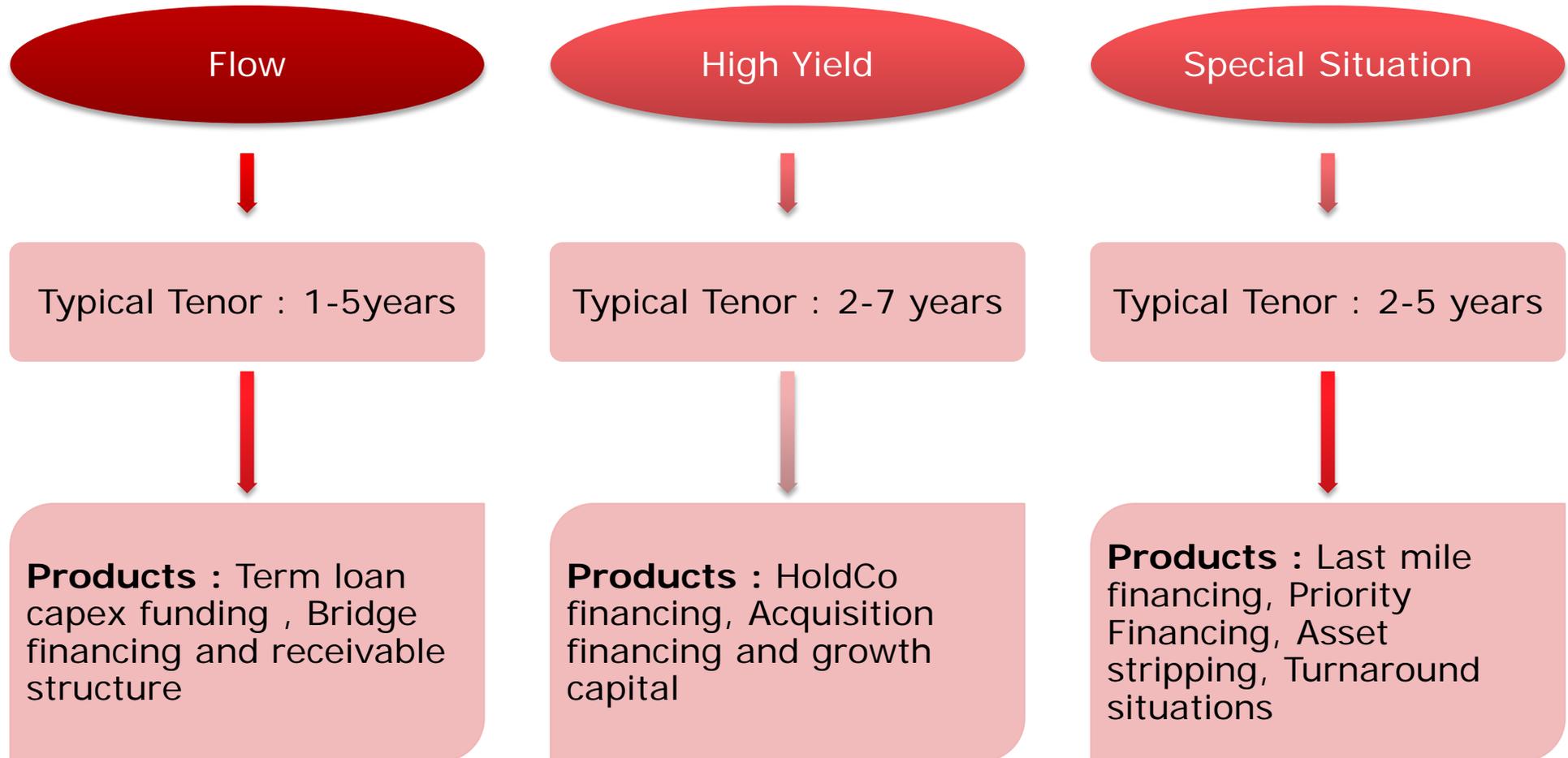


Strategy aimed at delivering sustainable growth aligned with market opportunity, playing to our strength & delivering some diversification with low / modest balance-sheet growth



KEY BUSINESSES AND STRATEGY

INFRA FINANCE BUSINESS – KEY OPPORTUNITY VERTICALS

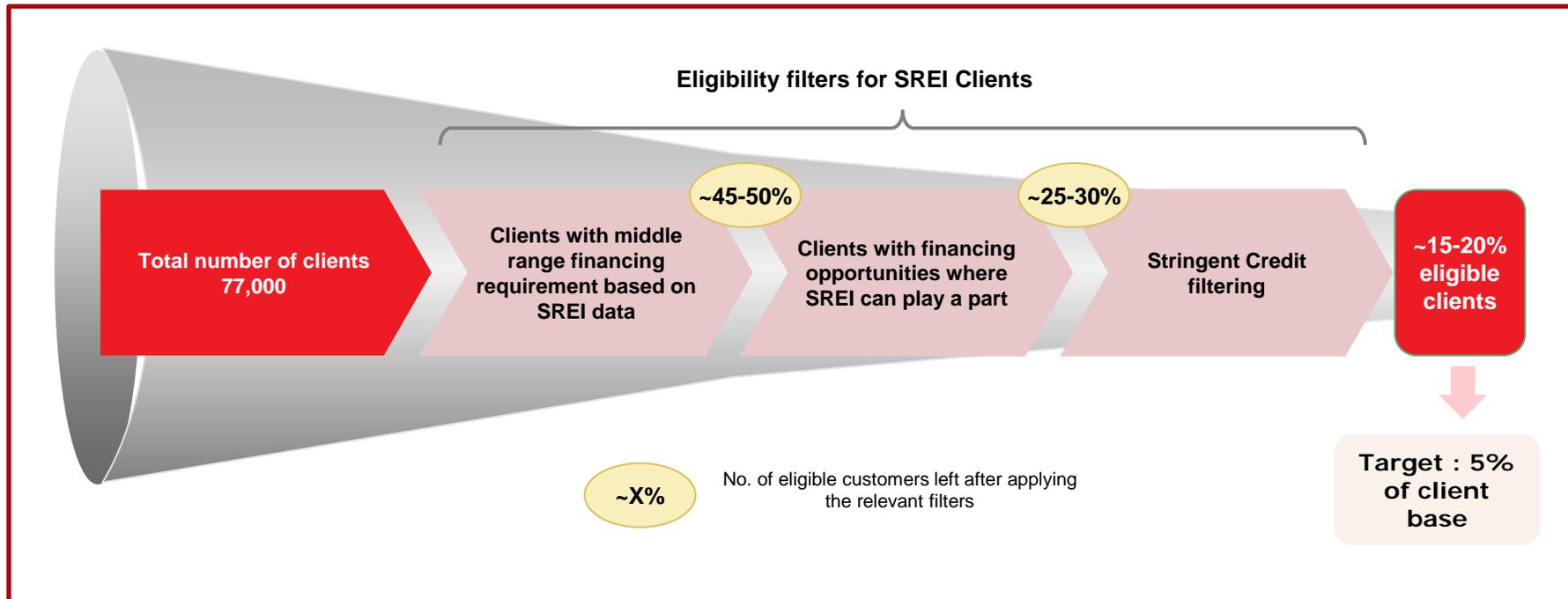


KEY BUSINESSES AND STRATEGY

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

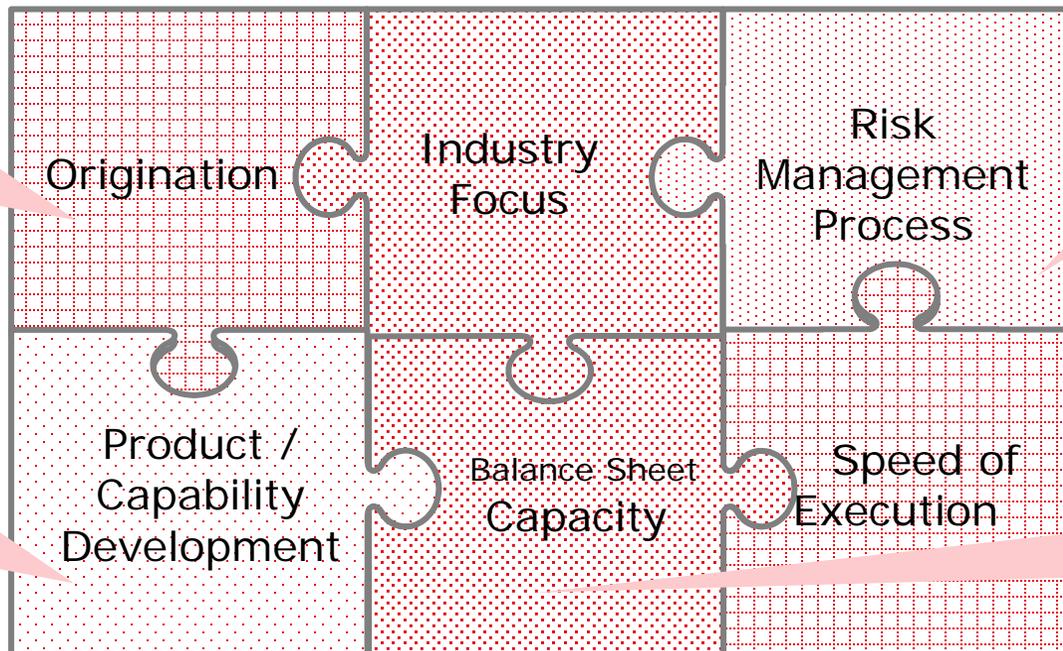
INFRA FINANCE BUSINESS- STRENGTHENING END TO END CAPABILITY



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

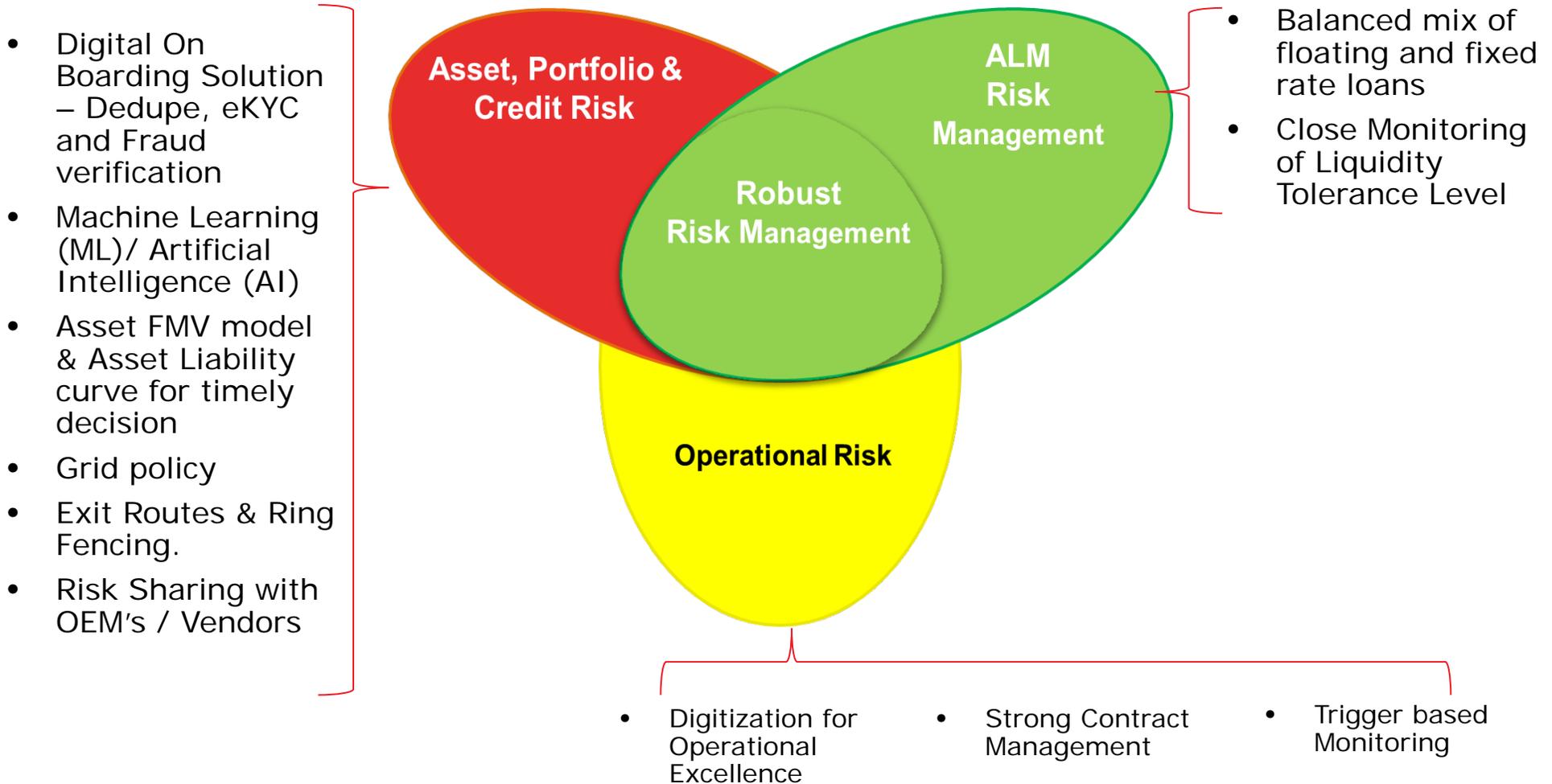
- High Yield
- Special Situations Structure & Stressed Asset structures

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

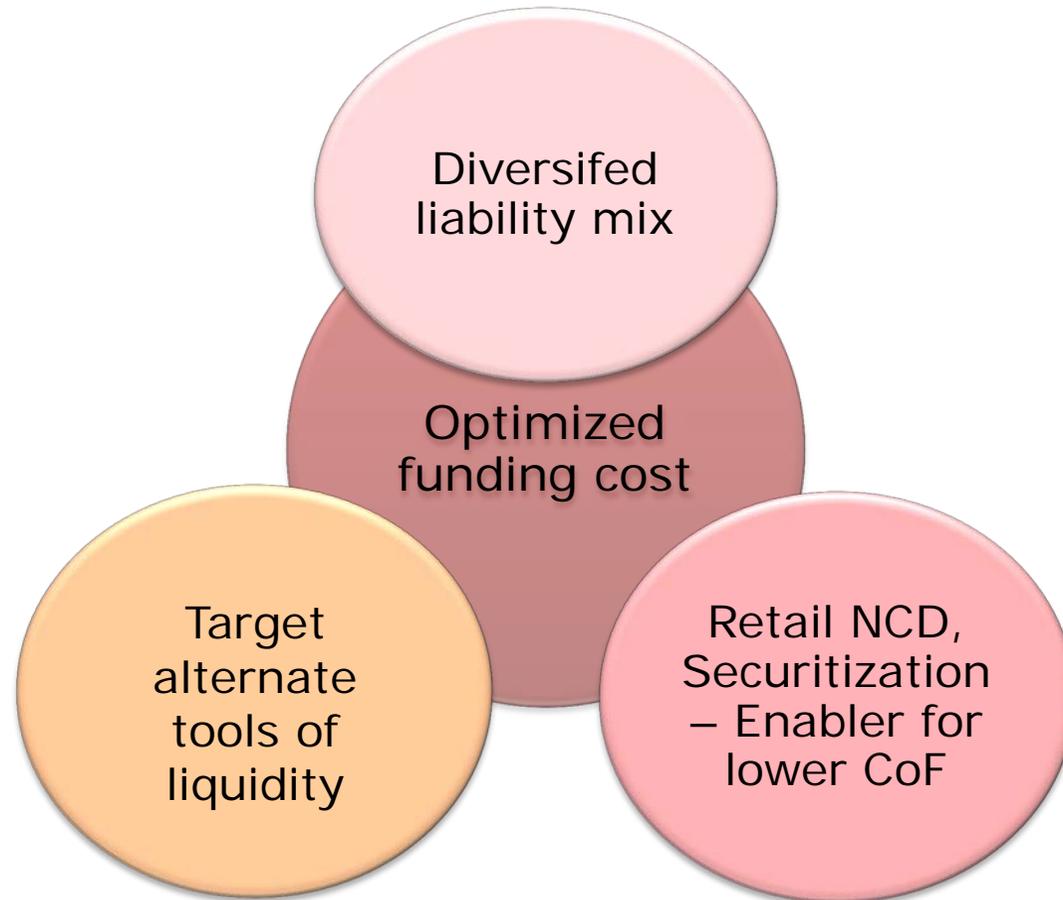
... Enablement Tools to provide platform to succeed

KEY BUSINESSES AND STRATEGY

RISK MANAGEMENT FRAMEWORK



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



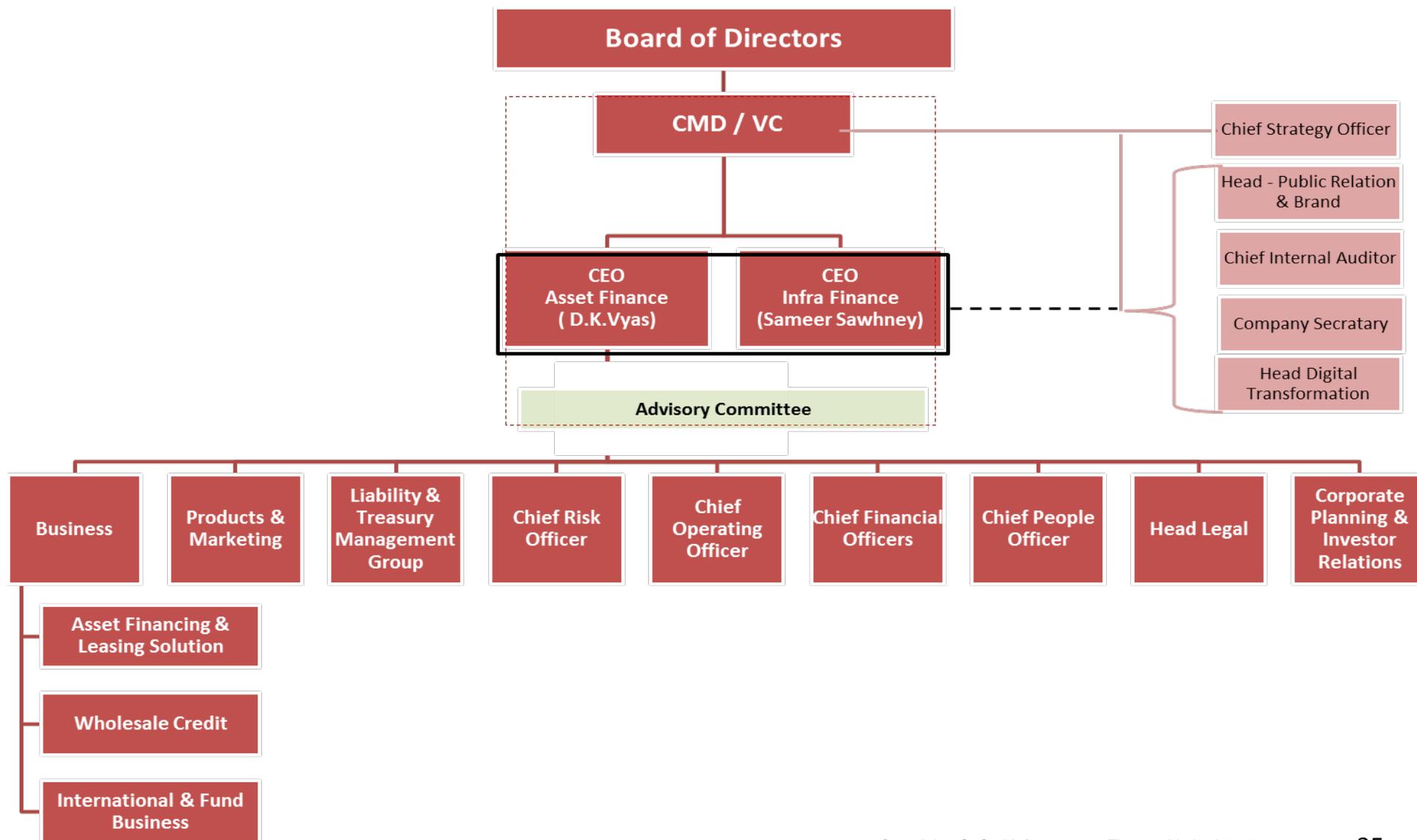
BOARD OF DIRECTORS

SREI INFRASTRUCTURE FINANCE LTD



Salil K Gupta Chief Mentor	<ul style="list-style-type: none"> Former Chairman, West Bengal Industrial Development Corporation Limited (WBIDC) – A leading State financial institution Former President, The Institute of Chartered Accountants of India (ICAI)
Hemant Kanoria Chairman & Managing Director	<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)
Sunil Kanoria Vice Chairman	<ul style="list-style-type: none"> Immediate Past 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 Member of India – Malaysia CEOs forum Member of India – Korea CEOs forum
S. Rajagopal	<ul style="list-style-type: none"> Over 42 years' of experience in Banking Industry Former CMD of both Bank of India & Indian Bank
S. Chatterjee	<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
Dr. Punita Kumar Sinha	<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
T.C.A. Ranganathan	<ul style="list-style-type: none"> Over 39 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 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.
Dr. Tamali Sen Gupta	<ul style="list-style-type: none"> Over 31 years' experience in legal field and is a specialist in transnational legal transactions in media, real estate development, insurance and infrastructure Extensive experience in the structure of Projects implemented under project finance and on foreign participation in the privatization of Infrastructure, international joint-ventures, collaboration and licensing agreements, mergers and acquisitions Widely published author and a Fellow of the Centre of International Legal Studies at Salzburg Proprietor of T. Sengupta & Associates, a corporate law practice based in New Delhi.
R. K. Agarwal	<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)
Investment in Subsidiaries / Associates		858
<u>Strategic Investment</u> [*]		
Transportation	911	
Energy	15	
Rural IT	13	
Others	229	
Total Strategic Investment		1168
Equity Investment-Quoted	1	
Other Equity Investment		1
Total Non- Current Investment		2026

* 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

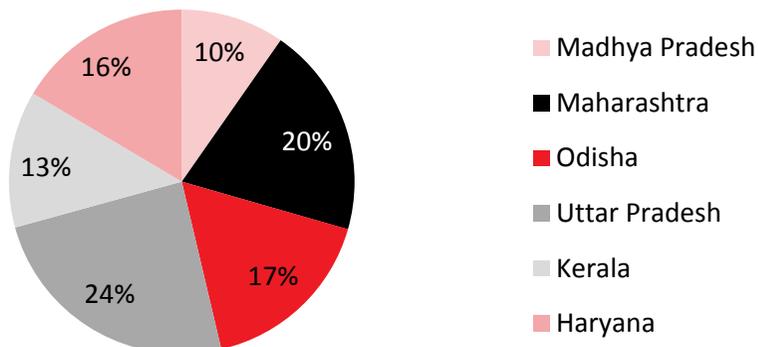
WELL DIVERSIFIED PORTFOLIO

- 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 6 BOT Projects, of which 2 are Projects operational under Final COD, 3 are Projects operational under Provisional COD and 1 is a Project 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 10 months in comparison with average debt maturity profile of 9 years and 9*

% State Wise BOT Portfolio (Lane Km)



* As on 30th November 2016

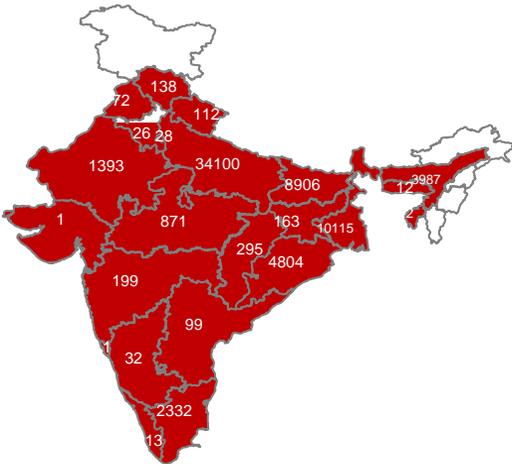
Road BOT Asset Portfolio

Total No of Projects	6
No of Projects – Operational	5
No of Projects - Under Construction	1
Total Lane Kms	2022
Lane Km – Operational	1,622
Lane Km – Under Construction	400

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



EXTENSIVE RURAL DISTRIBUTION PLATFORM

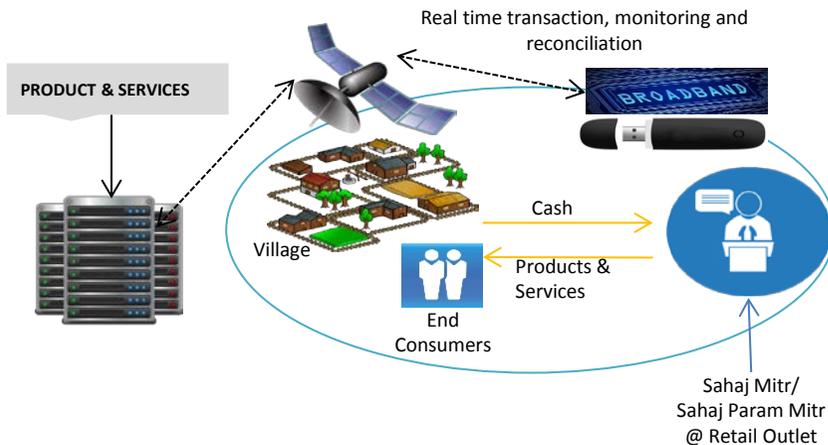


- Sahaj has ~ 67,710 Sahaj Mitr outlets rolled out across 23 states
- Covering over 400 mn people (45% of India's rural population)

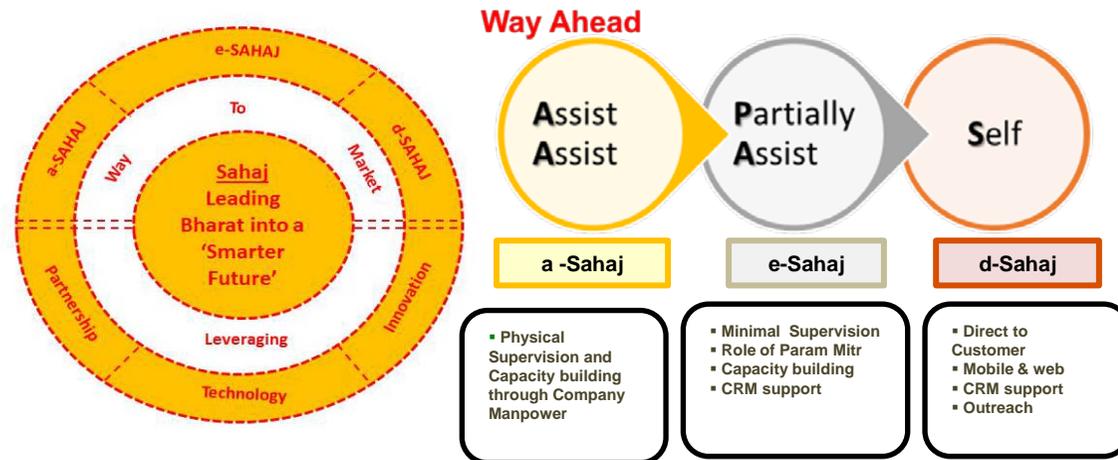
UNIQUE SERVICE OFFERINGS

Financial Services	<ul style="list-style-type: none"> • Life Insurance • Non-Life Insurance • Mutual Funds 	Financial Inclusion	<ul style="list-style-type: none"> • Bank Account Opening • Aadhaar Seeding • Cash Deposits & Withdrawals • Overdraft • Retail Loans 	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 & update • PAN cards • G2C services – Birth, Death, Caste certificates, Land records etc • Digitization under NPR • FastTag - Electronic toll collection and RFID tagging & recharges 		

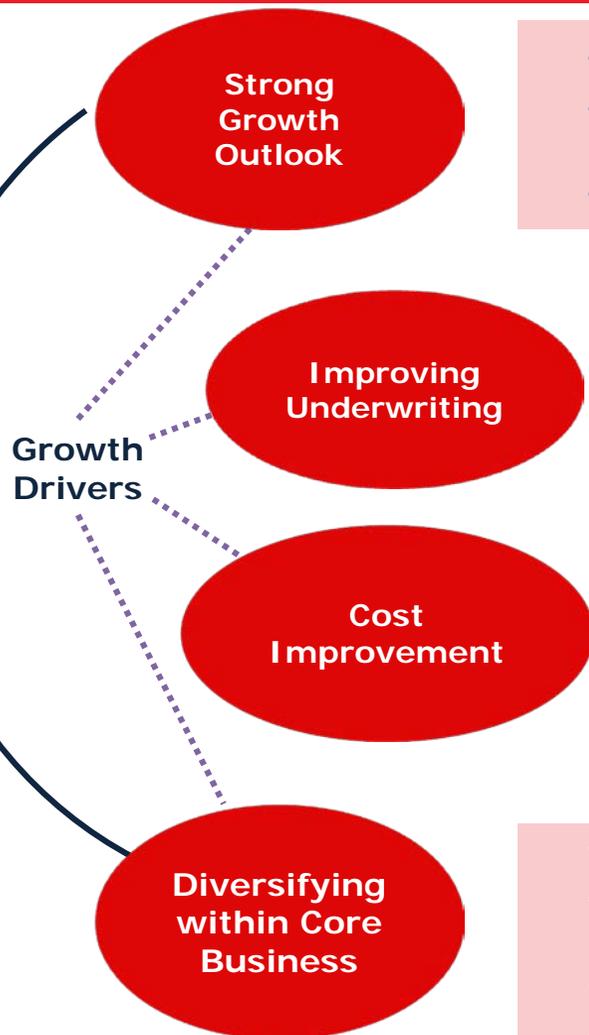
STRONG & ROBUST TECHNOLOGY PLATFORM



STRATEGY LEADING TO GROWTH



- **HIGHLIGHTS: Q4 FY17**
- **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
- 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

In this communication we have disclosed certain forward-looking information to enable investors to comprehend our future prospects and take informed investment decisions. This report and other statements – written and/or verbal - that we periodically make/publish contain forward-looking statements that set out anticipated results based on the management's plans and assumptions for future growth and development of the organizations. We have tried wherever possible to identify such statements by using words such as anticipate, estimate, expects, projects, intends, plans, believe, and words of similar substance in connection with any discussion of future performance.

We do not guarantee, warrant and/or recommend, express or implied, as to the accuracy or completeness of such assumptions and that these forward-looking statements will be realized, although we believe we have been prudent in assumptions which are subject to dynamic changes. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Prospective investors are recommended to take these decisions based on interpretations and assumption of such published forward looking statements. . We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Moreover, neither we or any other company or subsidiary of the Srei Group, nor any of its officers, directors or employees accept any liability or responsibility in respect to the information or any assumptions expressed herein.

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