



SIFL\SECT\EA\18-19\201  
January 25, 2019

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

The Secretary  
**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**

Dear Sir,

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the details of the transaction pertaining to invocation of pledge of equity shares of Bharat Road Network Limited (BRNL).

This is for your information and record.

Thanking you.

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

*Sandeep K. Lakhota*

**Sandeep Lakhota**  
Company Secretary  
FCS 7671



Encl. as above

**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

Website: www.srei.com



**Information required as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

Particulars		Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Bharat Road Network Limited (BRNL) CIN: L45203WB2006PLC112235  Networth as on 31.03.2018 - Rs.1169.57 Crore Turnover as on 31.03.2018 - Rs. 64.17 Crore
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No. It is not a related party transaction. The shares are acquired pursuant to invocation of pledge.  Prior to the invocation of pledge, Srei Infrastructure Finance Limited held 1,66,30,000 shares (equivalent to 19.81% stake) in BRNL.
c.	Industry to which the entity being acquired belongs	Infrastructure (Road Sector)
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	95,20,000 equity shares of BRNL (equivalent to 11.34% stake) was pledged to Srei Infrastructure Finance Limited (Srei) as security against term loan extended to a Borrower.  Consequent to the invocation, the total shareholding of Srei Infrastructure Finance Limited stands at 2,61,50,000 equity shares constituting 31.15% of the total shareholding of BRNL at the time of invocation.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	Not Applicable
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Invocation of Pledge on account of default against the loan extended.
h.	Cost of acquisition or the price at which the shares are acquired	Not Applicable
i.	Percentage of shareholding / control acquired and / or number of shares acquired	95,20,000 equity shares (constituting 11.34% shareholding) are acquired pursuant to pledge invocation.  Total shareholding of Srei Infrastructure Finance

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	Particulars	Details
		Limited stands at 2,61,50,000 equity shares constituting 31.15% of the total shareholding of BRNL at the time of invocation.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Bharat Road Network Limited, is a road BOT company in India, focused on development, implementation, operation and maintenance of roads/highways projects.</p> <p>The target company was incorporated on 22nd December, 2006 and its shares are listed on Stock Exchanges.</p> <p>Turnover – FY 2017-18 – Rs. 64.17 Crore FY 2016-17 – Rs. 17.42 Crore FY 2015-16 – Rs. 7.34 Crore</p> <p>Presence – India</p>



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