



SIFL\SECT\KS\16-17\184
November 12, 2016

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

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 resultant investment in Bharat Road Network Limited (BRNL).

This is for your information and record.

Thanking you.

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

Sandeep Lakhota
Company Secretary
FCS 7671

cc: The Secretary

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

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



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: U45203WB2006PLC112235 Networth as on 31.03.2016 – Rs. 9.72 Crores Turnover as on 31.03.2016 – Rs. 7.34 Crores
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”	It is not a Related Party Transaction. Srei Infrastructure Finance Limited (Srei) had extended various loans to BRNL from time to time and now would take Equity as a result.
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)	Srei has been extending lines of credit to the Infrastructure sector in the course of its normal business activities. A part of the loan will now be replaced with Equity investment.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	Saturday, 12th November, 2016
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration amounting to Rs. 340.92 Crores in Equity and the Loans will be repaid.
h.	Cost of acquisition or the price at which the shares are acquired	1,66,30,000 equity shares @ Rs. 205 per equity share aggregating to Rs. 340.92 Crores
i.	Percentage of shareholding / control acquired and / or number of shares acquired	30.43%
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)	Date of incorporation – 22nd December, 2006 Turnover (Rs.) - FY 2015-16 - Rs. 7.34 Crores FY 2014-15 - Rs. 10.47 Crores FY 2013-14 - Rs. 10.96 Crores Presence – India

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		<p>BRNL is an infrastructure developer, operator and facilitator of road transportation infrastructure projects. BRNL is currently managing a well-diversified BOT Asset Portfolio of close to 2450 lane kilometers of Highways with a total capital cost of over Rs. 7900 crore which are completed/under implementation in consortium with reputed domestic and acclaimed international partners under the PPP framework.</p>
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