

Media Release



Srei Infrastructure PBT grows by 33% to ₹289 crore.

Kolkata, May 19, 2011: Srei Infrastructure Finance Limited saw a significant rise in its profitability recording a growth of 33% in its profit before tax to ₹ 289 crore in 2010 – 11 from ₹ 218 crore during last fiscal. The profit after tax has been ₹ 179 crore as against ₹156 crore recording a growth of 15%.

The consolidated disbursements during the last financial year 2010 – 11 has been ₹ 14,400 crore as against ₹ 9,017 crore in the previous year, recording a growth of 60%. Continuing its growth path in the last fiscal, consolidated assets under management went up to ₹ 20,505 crore from ₹ 13,265 crore in the previous year, registering an increase of 55%. Srei's consolidated net worth rose by 106% to ₹ 2,641 crore for the year ended March 31, 2011 from ₹ 1,279 crore in the previous year. The consolidated total income of the Company grew by 69% to ₹ 1,638 crore for the year 2010 - 11 from ₹ 972 crore for the previous year.

The Board of Directors of the Company at its meeting here today, approved the Company's audited financial accounts for the year ended March 31, 2011 and declared a dividend of 7.5% to the shareholders.

The amalgamation of Quippo Infrastructure Equipment Limited (Quippo) into Srei was consummated in March, 2011 upon receipt of requisite approvals. Consequently, all the assets and liabilities and the entire business of Quippo (as defined in the Scheme) stands transferred to and vested in the Company, as a going concern, with effect from the appointed date, i.e. April 1, 2010.

The Company has been classified by the Reserve Bank of India as 'Infrastructure Finance Company – Non Deposit Taking' within the overall classification of 'Non Banking Finance Company' w.e.f. March 31, 2011.

Hemant Kanoria, Chairman and Managing Director, Srei Infrastructure Finance Limited, said, "There has been a good growth in the disbursements in the financial year 2010 – 11. The Profit Before Tax has also been higher than the previous year. However, due to provisioning on standard assets as per recent guidelines of RBI and also higher tax incidence, the net profit growth has been 15%. These provisions have been carried out in the last quarter of the financial year. Nevertheless, we are on a strong footing in the infrastructure sector and with all verticals fully activated, we are sure to grow our profits at a higher percentage."

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Consolidated Financials at a glance: Financial Year 2010 – 11

<i>In ₹ Crore</i>	31.03.10	31.03.11	Growth %
AUM	13,265	20,505	55%
Disbursements	9,017	14,400	60%
Total Income	972	1,638	69%
PBT	218	289	33%
PAT	156	179	15%

Srei Infrastructure Business

Srei Project Finance Business has shown strong portfolio growth with strengthening its systems and processes in FY 2010 - 11. Srei Project Finance 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 & gas, ports, railways and telecommunications business. Overall disbursement in FY 2010-11 was over ₹ 4,389 crore compared to over ₹ 3,013 crore during last fiscal, a growth of over 46%. The quality of the portfolio was very healthy with zero Non Performing Assets. The business continued to scale up in all regions to capitalize on the vast business opportunities.

Srei Project Advisory Business is striding ahead providing integrated and comprehensive professional services towards development of infrastructure projects with a focus on sectors like roads, ports, energy, airports, SEZs, industrial parks, urban transport (MRTS/BRTS), water supply and sanitation, tourism infrastructure, education and health care services. Srei Advisory has bagged the prestigious assignment for 'Preparation of Strategic Road Master Plan for the State of Uttar Pradesh', first of its kind in the country. It is associated with Metro and BRTS projects with BMRCL and DMRC in Bangalore, Mumbai and Lucknow and BRTS Projects at Vizag with GVMC. Srei Advisory holds the distinction of advising the first three transmission projects set up under the aegis of Ministry of Power for selection of private developer. It has also been empanelled by ADB for undertaking transaction advisory for select infrastructure projects in the country.

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Srei Project Development Business has continued to make an indelible impression as a leading sponsor of PPP Business in Road sector in our country with a present portfolio of 4,868 lane kms of Road with a total capital cost of over ₹ 11,099 crore which is already commissioned / under implementation in consortium with reputed domestic and acclaimed international partners under PPP framework. These projects are a diversified mix of annuity and toll-based projects and have been awarded by the National Highway Authority of India (NHAI) under National Highways Development Programme (NHDP), Ministry of Road Transport & Highways and various State Governments. During the last fiscal, Srei Project Development division has successfully achieved financial closure of four prestigious projects thereby syndicating a total loan of ₹ 3,774 crore. The prestigious four laning of holy cities of Indore and Ujjain was completed in September 2010, six months ahead of schedule.

Srei Sahaj e-Village Limited, an initiative aimed at bridging the urban – rural divide, keeps exploring and expanding the range of services offered to the rural population thereby delivering high value to its entrepreneurs and stakeholders. Srei Sahaj has the mandata of Government of India to implement National e-Governance Plan in the states of Assam, Odisha, Uttar Pradesh, Tamil Nadu, Bihar and West Bengal. Srei Sahaj is acting as a Business Correspondent of the Central bank of India bringing banking services to the doorstep of micro customers in the states of. Moreover, Sahaj has been appointed by the Pension Fund Regulatory and Development Authority (PFRDA) to act as an aggregator for Swavalamba Yojana pension scheme. The service has been launched across the six states wherein Sahaj is present. The Unique Identity (UID) number project Aadhaar, which seeks to provide unique identification to each resident across the country, was rolled out in Odisha and Tamil Nadu.

Srei Equipment Finance Business, industry leader in infrastructure and construction equipment financing, has been on a growth trajectory having already disbursed over ₹ 10,010 crore for the FY 10 - 11 as compared to ₹ 6,003 crore last fiscal with total Asset Under Management of ₹ 11,967 Crore as compared to ₹ 8,565 crore last fiscal. Srei BNP Paribas also entered into a strategic alliance with Volvo Group to give complete financing solutions to customers buying Volvo products in India. 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.

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About Srei Infrastructure Finance Limited

Srei is a Holistic Infrastructure Institution, constantly and consistently ideating to deliver innovative solutions in infrastructure space, thus playing a significant role in nation-building for over two decades, both in urban and rural India. Srei's businesses include Project Finance, Advisory and Development, Infrastructure Equipment Finance, Sahaj e-Village, Venture Capital, Capital Market, Quippo - Equipment Bank, Viom - Telecom Towers and Insurance Broking. Srei has a pan-India presence with a network of 77 offices and has also replicated its business model overseas with three offices in Russia. Srei is the first Indian infrastructure financing institution to get listed on the London Stock Exchange. Srei BNP Paribas (Registered name: Srei Equipment Finance Private Limited), a joint venture between Srei Infrastructure and BNP Paribas, France is a Srei Group company engaged in Infrastructure Equipment Leasing and Financing Business.

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