



Srei Business back on track during Q1 with Consolidated Asset under Management crossing Rs. 10,602 crore

Kolkata, July 27, 2009: With the chaos caused by the global economic crisis safely behind us, Financial Year 2009-10 has begun to look promising. The economy, though stagnant, is showing definite signs of recovery and we expect it to take an upswing by Quarter 3 this financial year. Against this backdrop, during the quarter gone by, we did reasonably good business by engaging with the customers through innovative marketing programmes.

Srei Infrastructure Finance Limited has posted consolidated profit after tax of Rs 38.91 crore for the first quarter ended June, 2009 as compared to Rs. 43.20 crore during same quarter last year. Country's only Holistic Infrastructure Institution, Srei has continued its growth story of last fiscal with consolidated Assets under Management going up to Rs. 10,602.24 crore at the end of Q1 this financial year as against Rs. 9,190.87 crore at the end of Q1 last financial year, resulting in an increase of over 15%.

The consolidated business done during first quarter was Rs. 1,532.70 crore as against Rs. 1,787 crore of business done in the corresponding period last year. The consolidated operating profit this quarter stood at Rs. 58.15 crore as compared to Rs. 76.84 crore in the first quarter of the last fiscal on a consolidated total income of Rs. 170.28 crore (Rs. 221.92 crore in the same period of the previous year). Likewise, during quarter ended June 2009, the consolidated pre-tax profit was Rs. 42.63 crore compared to Rs. 65.60 crore in the corresponding quarter of last financial year.

Mr. Hemant Kanoria, Chairman and Managing Director, Srei Infrastructure Finance Limited said, "We are quite sanguine about the future of the infrastructure sector. It is estimated that over the next five years, an investment of US \$500 billion would be required for infrastructure sector in India. Srei, as a Holistic Infrastructure Institution, is innovatively poised to benefit from this huge opportunity." Commenting on the business done during the first quarter of the financial year, Mr. Kanoria added, "Our business has picked up during the latter half the quarter gone by indicating that the prospects of the sector are looking up. With the central government thrust on infrastructure in the last budget, the growth trajectory of Srei is going to be upwards."

Srei Equipment Finance Private Limited, a 50:50 JV between Srei Infrastructure Finance Limited and BNP Paribas Lease Group, launched a brand new marketing programme, Srei BNP Paribas Partnership Week (SPW), a weeklong event being held at all its 63 offices across India. In this innovative programme, senior management of the Company go to the respective region to source new business and solve all conceivable problems of existing customers, thereby bringing us more close to our customers. SEFPL has already started financing Information Technology Products and is doing good business.

Srei Infrastructure Finance Limited

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Srei has continued to utilise its long-standing strategic relationships with the manufacturers as well as construction companies on a pan India basis, which has helped the Company to position itself strongly in terms of its delivery.

The Infrastructure Advisory business at Srei is in the process of providing assistance to companies engaged in prestigious infrastructure development projects across the country vis-a-vis construction of roads, bridges, flyovers, highways, industrial infrastructure works, power houses, transmission and distribution, urban infrastructure and mass rapid transit system.

Srei Sahaj e –Village, continuing on its journey of bridging the digital divide and creating the world’s largest network of entrepreneurs on an IT Kiosk Model, has been mobilizing new products for its Village Level Entrepreneurs. Srei Sahaj recently partnered with Indira Gandhi National Open University (IGNOU) to deliver quality education at affordable cost to the rural population of India. It also tied up with DLF Pramerica Life Insurance to make life insurance products available to rural India. Srei Sahaj is setting up 27,000 Common Service Centres (CSCs) up in the states of West Bengal, Bihar, Assam, Uttar Pradesh, Orissa, Tamil Nadu, and Jammu & Kashmir.

About Srei Infrastructure Finance Ltd

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 Infrastructure Equipment Leasing & Finance, Infrastructure Project Finance, Advisory & Development, Insurance Broking, Venture Capital, Capital Market and Sahaj e-Village. Srei has a pan-India presence with a network of 63 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 Equipment Finance Pvt. Ltd., a joint venture between Srei Infrastructure and BNP Paribas Lease Group, a wholly owned subsidiary of BNP Paribas, is a Srei Group company engaged in Infrastructure Equipment Leasing and Financing Business.

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