

SREI INFRASTRUCTURE FINANCE LIMITED

Regd Office: 'Vishwakarma', 86C Topsia Road (South), Kolkata - 700 046, Website: www.srei.com, Email for Investors: investor.relations@srei.com
(CIN): L29219WB1985PLC055352

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Part I

(₹ in Lakh)

Particulars	Quarter ended			Year ended	
	31-Mar-14 (Audited)	31-Dec-13 (Unaudited)	31-Mar-13 (Audited)	31-Mar-14 (Audited)	31-Mar-13 (Audited)
1. Income					
(a) Income from Operations	46,799	44,164	35,071	178,657	157,936
(b) Other Operating Income	1,025	18	6,428	1,240	8,192
Total Income from Operations	47,824	44,182	41,499	179,897	166,128
2. Expenses					
(a) Employee Benefits Expense	1,042	1,291	1,009	4,298	4,377
(b) Legal and Professional Fees	988	790	1,180	3,431	2,849
(c) Operating and Other Expenses	1,405	1,247	805	4,500	3,969
(d) Bad Debts/Advances written off	1,419	60	97	1,484	120
(e) Provisions and Contingencies	(160)	730	2,435	1,919	2,954
(f) Depreciation / Amortisation and Impairment	756	631	570	2,612	3,096
Total Expenses	5,450	4,749	6,096	18,244	17,365
3. Profit from operations before other income, finance costs & exceptional items (1-2)	42,374	39,433	35,403	161,653	148,763
4. Other Income	4	42	97	688	519
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	42,378	39,475	35,500	162,341	149,282
6. Finance Costs	41,445	36,522	33,376	153,578	135,741
7. Profit from ordinary activities before exceptional items (5-6)	933	2,953	2,124	8,763	13,541
8. Exceptional Items	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	933	2,953	2,124	8,763	13,541
10. Current tax expense	60	1,062	415	2,817	4,045
11. Income Tax in respect of earlier years	14	-	-	14	-
12. Net Profit from ordinary activities after tax (9-10-11)	859	1,891	1,709	5,932	9,496
13. Extraordinary items	-	-	-	-	-
14. Net Profit for the Period/Year (12-13)	859	1,891	1,709	5,932	9,496
15. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50,324	50,324	50,324	50,324	50,324
16. Reserves excluding Revaluation Reserves				217,419	214,430
17. Earnings per share- Basic & Diluted (₹) (* Not annualised)	*0.17	*0.38	*0.34	1.18	1.89

Part II

A. Particulars of Shareholding

1. Public shareholding (including Global Depository Receipts)					
- Number of Shares	257722369	257722369	257722369	257722369	257722369
- Percentage of Shareholding	51.23	51.23	51.23	51.23	51.23
2. Promoters and Promoter Group Shareholding					
(a) Pledged/Encumbered					
- Number of Shares	Nil	101158543	82858543	Nil	82858543
- % of Shares (to total shareholding of promoters and promoter group)	Nil	41.23	33.77	Nil	33.77
- % of Shares (to total share capital of the company)	Nil	20.11	16.47	Nil	16.47
(b) Non-encumbered					
- Number of Shares	245363964	144205421	162505421	245363964	162505421
- % of Shares (to total shareholding of promoters and promoter group)	100.00	58.77	66.23	100.00	66.23
- % of Shares (to total share capital of the company)	48.77	28.66	32.30	48.77	32.30

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March, 2014

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received - equity shares	Nil	1	1	Nil

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at	As at
	31-Mar-14 (Audited)	31-Mar-13 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	50,324	50,324
(b) Reserves and Surplus	217,419	214,430
Sub-total : Shareholders' Funds	267,743	264,754
2. Non-Current Liabilities		
(a) Long-Term Borrowings	492,731	441,232
(b) Deferred Tax Liabilities (Net)	10,144	9,484
(c) Other Long-Term Liabilities	623	360
(d) Long-Term Provisions	7,175	5,333
Sub-total : Non-Current Liabilities	510,673	456,409
3. Current Liabilities		
(a) Short-Term Borrowings	691,458	575,227
(b) Trade Payables	1,896	1,564
(c) Other Current Liabilities	134,796	120,721
(d) Short-Term Provisions	3,863	3,904
Sub-total : Current Liabilities	832,013	701,416
TOTAL - EQUITY AND LIABILITIES	1,610,429	1,422,579

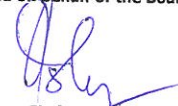
3

Particulars	(₹ in Lakh)	
	As at	As at
	31-Mar-14 (Audited)	31-Mar-13 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	57,119	55,500
(b) Non-Current Investments	269,772	273,687
(c) Long-Term Loans and Advances	778,901	618,088
(d) Other Non-Current Assets	6,687	29,005
Sub-total : Non-Current Assets	1,112,479	976,280
2. Current Assets		
(a) Current Investments	32,851	35,050
(b) Trade Receivables	14,591	12,375
(c) Cash and Cash Equivalents	22,790	2,214
(d) Short-Term Loans and Advances	10,062	68,481
(e) Other Current Assets	417,656	328,179
Sub-total : Current Assets	497,950	446,299
TOTAL - ASSETS	1,610,429	1,422,579

Notes:

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 23rd May, 2014. The Statutory Auditors of the Company have audited the said results.
- The business of the Company falls within a single primary segment viz., 'Financial Services' and hence, the disclosure requirement of Accounting Standard 17 - 'Segment Reporting' notified by the Central Government under Companies (Accounting Standards) Rules, 2006 is not applicable.
- Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is ₹ 2,960 Lakh for the year ended 31st March, 2014 as against loss of ₹ 3,917 Lakh for the year ended 31st March, 2013, charged under "Finance Costs".
- The Board has recommended a dividend of ₹ 0.50 per share on Equity Shares of the Company, subject to approval of the Members at the forthcoming Annual General Meeting.
- Figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

For and on behalf of the Board of Directors



Chairman and Managing Director

Place: Kolkata
Date: 23rd May, 2014