



SIFL/SECT/SB/13-14/042

May 20, 2013

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

Dear Sir,

Re: Audited Financial Results for the Year ended on March 31, 2013

Pursuant to Clause 41 of the Listing Agreement, this is to inform you that the Board of Directors of the Company has, at its meeting held today, May 20, 2013, approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the year ended on March 31, 2013.

Please further note that at the aforesaid meeting, the Board of Directors have recommended dividend of Re. 0.50 (i.e. 5%) per Equity Share of Rs. 10/- each fully paid up of the Company. The date of the ensuing Annual General Meeting of the Company and the date of Book Closure for the purpose of payment of dividend as aforesaid will be intimated to you separately.

We are enclosing herewith a copy of the Audited Standalone and Consolidated Financial Results of the Company for the year ended on March 31, 2013 as per the prescribed format and we are also arranging to upload the same on the Company's website and publish the same in the newspapers immediately.

This is for your information and record.

Thanking you.

Yours faithfully,
For Srei Infrastructure Finance Limited

Sandeep Lakhota
Company Secretary

Encl: as above

cc: The Secretary

- 1. Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
- 2. 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

Srei Infrastructure Finance Limited

Registered Office : 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046
Tel. : +91 33 22850112-15, 61607734 Fax : +91 33 22857542/8501
Email : corporate@srei.com Website : www.srei.com

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

(₹ in Lakh)

Particulars	Quarter ended			Year ended	
	31-Mar-13 (Reviewed)	31-Dec-12 (Reviewed)	31-Mar-12 (Reviewed)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1. Income					
(a) Income from Operations	35071	41423	33562	157936	114703
(b) Other Operating Income	6428	72	1251	8192	2947
Total Income from Operations	41499	41495	34813	166128	117650
2. Expenses					
(a) Employee Benefits Expense	1009	996	1094	4377	4126
(b) Legal and Professional Fees	1180	671	428	2849	1319
(c) Operating and Other Expenses	805	1449	796	3969	3232
(d) Bad Debts/Advances written off	97	23	50	120	50
(e) Provision for Bad and Doubtful Debts & NPAs	2403	313	1,036	2793	1137
(f) Contingent Provisions against Standard Assets	32	(54)	306	161	986
(g) Depreciation / Amortisation and Impairment	570	490	414	3096	1540
Total Expenses	6096	3888	4124	17365	12390
3. Profit from operations before other income, finance costs & exceptional items (1-2)	35403	37607	30689	148763	105260
4. Other Income	97	164	2	519	419
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	35500	37771	30691	149282	105679
6. Finance Costs	33376	34760	25715	135741	94800
7. Profit from ordinary activities before exceptional items (5-6)	2124	3011	4976	13541	10879
7. Profit from ordinary activities after Finance Costs but before Tax & Exception	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	2124	3011	4976	13541	10879
10. Current tax expense	415	1092	1,423	4045	2909
11. Income Tax in respect of earlier years	-	-	1894	-	2174
12. Net Profit from ordinary activities after tax (9-10-11)	1709	1919	1659	9496	5796
13. Extraordinary items	-	-	-	-	-
14. Net Profit for the Period/Year (12-13)	1709	1919	1659	9496	5796
15. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324	50324
16. Reserves excluding Revaluation Reserves	-	-	-	214430	207877
17. Earnings per share- Basic & Diluted (₹)	*0.34	*0.38	*0.33	1.89	1.15
A. Particulars of Shareholding					
1. Public shareholding (Including Global Depository Receipts)					
- Number of Shares	257722369	258422369	266266314	257722369	266266314
- Percentage of Shareholding	51.23	51.37	52.92	51.23	52.92
2. Promoters and Promoter Group Shareholding					
(a) Pledged/Encumbered					
- Number of Shares	82858543	77858543	86658543	82858543	86658543
- % of Shares (to total shareholding of promoters and promoter group)	33.77	31.82	36.59	33.77	36.59
- % of Shares (to total share capital of the company)	16.47	15.48	17.23	16.47	17.23
(b) Non-encumbered					
- Number of Shares	162505421	166805421	150161476	162505421	150161476
- % of Shares (to total shareholding of promoters and promoter group)	66.23	68.18	63.41	66.23	63.41
- % of Shares (to total share capital of the company)	32.30	33.15	29.85	32.30	29.85

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March, 2013

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received - equity	Nil	2	2	Nil

* Not annualised

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at	
	31-Mar-13 (Audited)	31-Mar-12 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	50324	50324
(b) Reserves and Surplus	214430	207877
Sub-total : Shareholders' Funds	264754	258201
2. Non-Current Liabilities		
(a) Long-Term Borrowings	441232	319654
(b) Deferred Tax Liabilities (Net)	9484	7988
(c) Other Long-Term Liabilities	360	832
(d) Long-Term Provisions	5333	2076
Sub-total : Non-Current Liabilities	456409	330550
3. Current Liabilities		
(a) Short-Term Borrowings	575227	586633
(b) Trade Payables	1564	266
(c) Other Current Liabilities	120721	90065
(d) Short-Term Provisions	3904	4612
Sub-total : Current Liabilities	701416	681576
TOTAL - EQUITY AND LIABILITIES	1422579	1270327



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(₹ in Lakh)

Particulars	As at	As at
	31-Mar-13 (Audited)	31-Mar-12 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	55500	49871
(b) Non-Current Investments	273687	262213
(c) Long-Term Loans and Advances	618088	277722
(d) Other Non-Current Assets	29005	6365
Sub-total : Non-Current Assets	976280	596171
2. Current Assets		
(a) Current Investments	35050	2200
(b) Trade Receivables	12375	3355
(c) Cash and Cash Equivalents	2214	14936
(d) Short-Term Loans and Advances	68481	41115
(e) Other Current Assets	328179	612550
Sub-total : Current Assets	446299	674156
TOTAL - ASSETS	1422579	1270327

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th May, 2013.
- The above results for the year ended 31st March, 2013 and March 31, 2012 have been audited by the Statutory Auditors of the Company.
- 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.
- Earnings per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- The shareholding of Company in Quippo Construction Equipment Limited has reduced from 100% to 45.45% and hence Quippo Construction Equipment Limited has ceased to be a Subsidiary of the Company and has become an Associate w.e.f. 31.03.2013.
- Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is ₹ 3,917 Lakh for the year ended 31st March, 2013 as against loss of ₹ 5,514 Lakh for the year ended 31st March, 2012.
- The Board has recommended a dividend of ₹ 0.50 per share on Equity Shares of the Company, subject to approval of the shareholders at the forthcoming Annual General Meeting.
- Figures of the quarter ended 31st March, 2013 and 31st March, 2012 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



Hemant Kanoria
Chairman and Managing Director
Place: Kolkata
Date: 20th May, 2013

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
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

(' in Lakh)

Particulars	Quarter ended			Year ended	
	31-Mar-13 (Reviewed)	31-Dec-12 (Reviewed)	31-Mar-12 (Reviewed)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1. Income					
(a) Income from Operations	70447	76060	63151	295932	237782
(b) Other Operating Income	7552	1084	2185	12408	5560
Total Income from Operations	77999	77144	65336	308340	243342
2. Expenses					
(a) Employee Benefits Expense	4165	3261	4547	16144	17130
(b) Legal and Professional Fees	2065	1283	1087	5794	3967
(c) Operating and Other Expenses	4688	5437	4218	18950	18401
(d) Bad Debts written off	2522	1745	1865	7083	5121
(e) Provision for Bad and Doubtful Debts & NPAs	2658	461	1604	3271	2162
(f) Contingent Provisions against Standard Assets	6	106	211	595	1169
(g) Depreciation / Amortisation and Impairment	4466	3966	4773	19362	16503
Total Expenses	20570	16259	18305	71199	64453
3. Profit from Operations before Other Income, Finance Costs & Exceptional items (1-2)	57429	60885	47031	237141	178889
4. Other Income	476	389	153	2652	1291
5. Profit from ordinary activities before Finance Costs & Exceptional items (3+4)	57905	61274	47184	239793	180180
6. Finance Costs	52477	54698	41711	213925	156503
7. Profit from ordinary activities after Finance Costs but before Tax & Exceptional items (5-6)	5428	6576	5473	25868	23677
8. Exceptional Items	2988	763	-	10,410	-
9. Profit from ordinary activities before Tax (7+8)	8416	7339	5473	36278	23677
10. Current tax expense	1394	2692	2108	10275	8951
11. Income Tax in respect of earlier years	-	(3)	1898	(4)	2411
12. Net Profit from ordinary activities after Tax (9-10-11)	7022	4650	1467	26007	12315
13. Extraordinary Items	-	-	-	-	-
14. Net Profit for the period/year (before adjustment for Minority Interest & profit / (loss) of Associate) (12-13)	7022	4650	1467	26007	12315
15. Share of loss of Associate	100	-	-	100	-
16. Share of (Profit) / Loss of Minority Interest	(6)	22	146	(411)	1134
17. Net Profit after taxes (14-15-16)	6928	4628	1321	26318	11181
18. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324	50324
19. Reserves excluding Revaluation Reserves	-	-	-	289380	267543
20. Earnings per share - Basic & Diluted (₹)	*1.38	*0.92	*0.26	5.23	2.22
A. Particulars of Shareholding					
1. Public shareholding (including Global Depository Receipts)					
- Number of Shares	257722369	258422369	266266314	257722369	266266314
- Percentage of Shareholding	51.23	51.37	52.92	51.23	52.92
2. Promoters and promoter group shareholding					
(a) Pledged / Encumbered					
- Number of Shares	82858543	77858543	86658543	82858543	86658543
- % of Shares (to total shareholding of promoters and promoter group)	33.77	31.82	36.59	33.77	36.59
- % of Shares (to total share capital of the company)	16.47	15.48	17.23	16.47	17.23
(b) Non-encumbered					
- Number of Shares	162505421	166805421	150161476	162505421	150161476
- % of Shares (to total shareholding of promoters and promoter group)	66.23	68.18	63.41	66.23	63.41
- % of Shares (to total share capital of the company)	32.30	33.15	29.85	32.30	29.85

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March, 2013

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received - equity	Nil	2	2	Nil

* Not annualised

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(' in Lakh)	
	As at 31-Mar-13 (Audited)	As at 31-Mar-12 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	50324	50324
(b) Reserves and Surplus	289380	267543
Sub-total : Shareholders' Funds	339704	317867
2. Minority Interest	2742	9128
3. Non-Current Liabilities		
(a) Long-Term Borrowings	675404	572758
(b) Deferred Tax Liabilities (Net)	17438	14053
(c) Other Long-Term Liabilities	8283	7141
(d) Long-Term Provisions	13546	10369
Sub-total : Non-Current Liabilities	714671	604321
4. Current Liabilities		
(a) Short-Term Borrowings	947491	821202
(b) Trade Payables	22402	43775
(c) Other Current Liabilities	233892	218736
(d) Short-Term Provisions	5011	5348
Sub-total : Current Liabilities	1208796	1089061
TOTAL - EQUITY AND LIABILITIES	2265913	2020377



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Particulars	(₹ in Lakh)	
	As at	As at
	31-Mar-13 (Audited)	31-Mar-12 (Audited)
B. ASSETS		
Non-current assets		
(a) Fixed assets	149232	207526
(b) Goodwill on consolidation	38748	43988
(c) Non-current Investments	211368	210051
(d) Deferred Tax Assets (Net)	1329	3183
(e) Long-Term Loans and Advances	1026464	549396
(f) Other Non-Current Assets	37017	20352
Sub-total : Non-Current Assets	1464158	1034496
Current assets		
(a) Current Investments	36527	2200
(b) Inventories	474	1318
(c) Trade Receivables	18866	34691
(d) Cash and Cash Equivalents	57985	67134
(e) Short-Term Loans and Advances	144333	105752
(f) Other Current Assets	543570	774786
Sub-total : Current Assets	801755	985881
TOTAL - ASSETS	2265913	2020377

Segment wise Revenue, Results and Capital Employed as per Clause 41 of Listing Agreement

Particulars	(₹ in Lakh)				
	Quarter ended			Accounting year ended	
	31-Mar-13 (Reviewed)	31-Dec-12 (Reviewed)	31-Mar-12 (Reviewed)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1. Segment Revenue					
(a) Financial Services	75800	74033	59630	291856	214619
(b) Infrastructure Equipment Services	3358	3983	6691	21217	29726
(c) Others	935	654	859	4056	6468
Total	80093	78670	67180	317129	250813
Less: Inter Segment Revenue	1618	1137	1691	6137	6180
Net Income from Operations	78475	77533	65489	310992	244633
2. Segment Results					
(a) Financial Services	7914	5782	5528	27608	20549
(b) Infrastructure Equipment Services	(1064)	1,096	540	4365	4238
(c) Others	1583	461	(313)	4717	(179)
Total	8433	7339	5755	36690	24608
Less: Interest & Finance Charges	17	-	282	412	931
Other Un-allocable Expenditure (Net)	-	-	-	-	-
Un-allocable Income	-	-	-	-	-
Total Profit Before Tax	8416	7339	5473	36278	23677
3. Capital Employed					
(Segment Assets-Segment Liabilities)					
(a) Financial Services	319529	312152	273812	319529	273812
(b) Infrastructure Equipment Services	7822	14733	25222	7822	25222
(c) Others	28188	22629	33250	28188	33250
(d) Un-allocable	(13093)	(10718)	(5289)	(13093)	(5289)
Total	342446	338796	326995	342446	326995

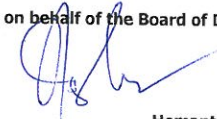
Notes:

- In accordance with clause 41 of the Listing Agreement, the Company has published consolidated financial results. The audited standalone financial results of the Company will, however, be available on the Company's website www.srei.com and on the websites of BSE (www.bseindia.com) and / or NSE (www.nseindia.com).
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th May, 2013.
- The above results for the year ended 31st March, 2013 and March 31, 2012 have been audited by the Statutory Auditors of the Company.
- The above audited consolidated financial results have been prepared in accordance with principles and procedures as set out in Accounting Standard-21 on 'Consolidated Financial Statements', Accounting Standard-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard-27 on 'Financial Reporting of Interests in Joint Ventures' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- Earnings per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- The shareholding of Company in Quippo Construction Equipment Limited (QCEL) has reduced from 100% to 45.45% and hence Quippo Construction Equipment Limited has ceased to be a Subsidiary of the Company and has become an Associate w.e.f. 31.03.2013.
- Exceptional items of ₹ 2,988 Lakhs for the quarter ended 31st March, 2013 consists of adjustment on account of cessation of QCEL as a Subsidiary.
- The financial results of a foreign subsidiary (including its subsidiaries), four foreign step down subsidiaries and a foreign joint venture of a subsidiary have been prepared as per IFRS, generally followed in the country of their incorporation. As there are no material differences between the accounting policies, no adjustments have been considered necessary.
- Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is ₹ 4,843 Lakh for the year ended 31st March, 2013 as against loss of ₹ 6,480 Lakh for the year ended 31st March, 2012.
- The Board has recommended a dividend of ₹ 0.50 per share on Equity Shares of the Company, subject to approval of the shareholders at the forthcoming Annual General Meeting.
- Figures of the quarter ended 31st March, 2013 and 31st March, 2012 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.
- Company's standalone financial information (₹ in Lakh) is as below:

Particulars	Quarter ended			Year ended	
	31-Mar-13 (Reviewed)	31-Dec-12 (Reviewed)	31-Mar-12 (Reviewed)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
Turnover	41596	41659	34815	166647	118069
Profit Before Tax	2124	3011	4976	13541	10879
Profit After Tax	1709	1919	1659	9496	5796

- 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



Hemant Kanoria
Chairman and Managing Director

Place: Kolkata
Date: 20th May, 2013

