

Srei reports consolidated PAT of Rs 88.75 crore in FY20

Kolkata, July 28, 2020: Srei Infrastructure Finance Limited ("Srei") has reported a consolidated profit after tax ("PAT") of Rs 88.75 crore during the financial year ended March 31, 2020 as compared to Rs 486.78 crore in the previous year.

Total consolidated income for the year ended March 31, 2020 was at Rs 5,974.44 crore as against Rs 6,516.87 crore in the previous year. Total consolidated income for the quarter ended March 31, 2020 was at Rs 1,560.87 crore as compared to Rs 1,766.77 crore in the corresponding quarter of previous year.

Consolidated assets under management ("AUM") stood at Rs 44,835 crore at the end of March 31, 2020 as compared to Rs 47,016 crore as on March 31, 2019.

The entire lending business of Srei Infrastructure Finance Limited has been transferred to Srei Equipment Finance Limited within this financial year and Srei Infrastructure Finance Limited will focus primarily on fee-based and investment businesses. This has been reflected in the financial results accordingly.

Commenting on the results, **Mr. Hemant Kanoria, Chairman, Srei**, said: "This has been one of the toughest years in the last three decades of our existence. The headwinds, which started with the debacle of IL&FS beginning from October 2018 causing limitations in raising resources for NBFCs, have got compounded with the massive natural calamity and pandemic COVID-19 and cyclone Amphan. Especially for companies who have been extending loans to borrowers in the MSME segment and in infrastructure areas, the cash flows of their clients have been severely constricted. We have also made substantial provisions in view of the market conditions.

We have been able to manage our liquidity judiciously and we are hopeful that with the evolving guidelines of the government towards addressing the borrowers' problems we would continue to manage our liabilities accordingly. The ensuing year will be interesting and we hope to manage the turbulence in the present environment with resilience and flexibility."

Srei Infrastructure Finance Limited

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Consolidated financials at a glance:

Particulars	In Rs Crore		Change %
	Year Ended		
	31.03.20	31.03.19	
AUM	44,835	47,016	(5)
Disbursements	15,572	21,229	(27)
Total Income	5,974.44	6,516.87	(8)
Profit/ (Loss) Before Tax	141.71	667.88	(79)
Profit/ (Loss) After Tax	88.75	486.78	(82)

About Srei:

Srei Infrastructure Finance Limited ("Srei"), constantly and consistently, has been delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for more than three decades, both in urban and rural India. Its expertise involves infrastructure advisory, structuring and syndication solutions, investment banking advisory, fund management and insurance broking. The understanding of risks associated with infrastructure sector has enabled the company to provide holistic solutions to customers, which in turn allow them achieve their objectives efficiently. Srei is headquartered in Kolkata and has presence across India.

About Srei Equipment Finance Limited:

Srei Equipment Finance Limited ("Srei Equipment"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei"), is an industry leader in construction and mining equipment financing. The company enjoys a pan-India presence and has an experienced management team having significant expertise in asset backed financing and associated services.

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