

MEDIA RELEASE
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Srei reports consolidated total income of Rs 484.35 crore in Q3 FY21

Kolkata, February 13, 2021: Srei Infrastructure Finance Limited ("Srei") has reported a consolidated total income of Rs 484.35 crore during the quarter ended December 31, 2020.

The company reported a consolidated net loss of Rs 3,810.93 crore during the third quarter of the current financial year on account of higher and accelerated provisioning as a prudent measure.

Consolidated assets under management ("AUM") stood at Rs 41,298 crore as on December 31, 2020.

Commenting on the results, **Mr. Hemant Kanoria, Chairman, Srei**, said: "The current financial year has been one of the most challenging years in our history of more than three decades. The COVID-19 induced stress on our asset quality coupled with the credit squeeze in the NBFC sector have created an unprecedented situation, which none of us had anticipated. As a matter of prudence and taking into consideration the current operating environment, we have decided to increase our provisions significantly. We have moved the Hon'ble National Company Law Tribunal ("NCLT") to make payment to all creditors in an orderly fashion. We hope that with the support from creditors, rating agencies, regulators and other agencies of the government, the company can meet its repayment commitments and continue to serve the nation in the infrastructure space.

The focus during this quarter and in the next few ones will be to get the recoveries from clients so that the creditors can be paid as per the scheme. The company has had a track record of being punctual on its interest and principal payments for the last thirty one years. This is the first time in the history that such a situation has arisen due to the pandemic. We remain confident that the measures taken will help us emerge out of the current conundrum and we will continue to create value for all our stakeholders in the long-run."

Srei Infrastructure Finance Limited

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Consolidated financials at a glance:

Particulars	Quarter Ended	
	In Rs crore	
	31.12.20	31.12.19
AUM	41,298	45,157
Total Income	484.35	1,418.20
PBT	(3,830.69)	91.89
PAT	(3,810.93)	60.00

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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