Date:April 3, 2012

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	**The National Stock Exchange of India Ltd.** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
SREI INFRASTRUCTURE FINANCE LTD 86 C, Vishwakarma, Topsia Road-South, Kolkata 700046	**The Calcutta Stock Exchange Limited** 7, Lyons Range Kolkata 700001

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 31 (1) and 31 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the creation of encumbrance on shares of SREI INFRASTRUCTURE FINANCE LTD (the "Target Company").

Pursuant to the disclosure required to be made under Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the creation of encumbrance by Adhyatma Commercial Pvt. Ltd. on the shares of the Target Company in favour of Future Capital Holdings Limited.

Hemant Kanoria
Promoter

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	SREI INFRASTRUCTURE FINANCE LTD
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)	ENCUMBRANCE ON SHARES HELD BY ADHYATMA COMMERCIAL PVT. LTD. IN THE TARGET COMPANY WHO ARE PERSON ACTING IN CONCERT WITH Mr.HEMANT KANORIA, PROMOTER OF THE TARGET COMPANY HAS BEEN CREATED
Date of reporting	3rd April 2012
Names of the stock exchanges where the shares of the target company are listed	BSE Ltd, The National Stock Exchange of India Limited, The Calcutta Stock Exchange Limited

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of total share capital	
Adhyatma Commercial Pvt. Ltd (PAC) with promoter Mr.Hemant Kanoria	34,705,703 (Note-1)	6.90%	Creation of Encumbrance	28-03-2012	20,000,000	3.98%	Pledge created in favour of Future Capital Holdings Limited

Note-1: Includes 12,888,703 shares already pledged on 19th March 2012 for which disclosure was filed on 21st March 2012. Further pledge of 1,817,000 shares is being disclosed herewith.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

Signature of the Authorized Signatory



Hemant Kanoria
Promoter

Place : Kolkata

Date : 3-4-2012

Date:April 3, 2012

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	**The National Stock Exchange of India Ltd.** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
SREI INFRASTRUCTURE FINANCE LTD 86 C, Vishwakarma, Topsia Road-South, Kolkata 700046	**The Calcutta Stock Exchange Limited** 7, Lyons Range Kolkata 700001

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 31 (1) and 31 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the creation of encumbrance on shares of SREI INFRASTRUCTURE FINANCE LTD (the "Target Company").

Pursuant to the disclosure required to be made under Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the creation of encumbrance by Adhyatma Commercial Pvt. Ltd. on the shares of the Target Company in favour of Future Capital Holdings Limited.

Hemant Kanoria
Promoter

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	SREI INFRASTRUCTURE FINANCE LTD
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)	ENCUMBRANCE ON SHARES HELD BY ADHYATMA COMMERCIAL PVT. LTD. IN THE TARGET COMPANY WHO ARE PERSON ACTING IN CONCERT WITH Mr.HEMANT KANORIA, PROMOTER OF THE TARGET COMPANY HAS BEEN CREATED
Date of reporting	3rd April 2012
Names of the stock exchanges where the shares of the target company are listed	BSE Ltd, The National Stock Exchange of India Limited, The Calcutta Stock Exchange Limited

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of total share capital	
Adhyatma Commercial Pvt. Ltd (PAC) with promoter Mr.Hemant Kanoria	34,705,703 (Note-1)	6.90%	Creation of Encumbrance	29-03-2012	Nil	0.00% (Note-2)	Pledge created in favour of Future Capital Holdings Limited

Note-1: Includes 12,888,703 and 1,817,000 shares already pledged on 19th March 2012 and 28th March 2012 respectively for which disclosure was filed on 21st March 2012 and 3rd April 2012 respectively. Further pledge of 20,000,000 shares is being disclosed herewith.

Note-2: 12,888,703 shares and 1,817,000 shares of the Target Company were already pledged on 19th March 2012 and 28th March 2012 respectively. Currently 20,000,000 shares of the Target Company is being pledged as disclosed above in (Note-1). Consequently, the entire shareholding of Adhyatma Commercial Pvt. Ltd in the Target Company is pledged in favour of Future Capital Holdings Limited and therefore the post event shareholding as disclosed above is nil.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

Signature of the Authorized Signatory

Hemant Kanoria
Promoter

Place : Kolkata
Date : 3-4-2012