SIFL\SECT\KB\16-17\19
April 21, 2016

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax: 033-2210 4500/4491; 2230 3020
CSE Scrip Code: 29051

Dear Sir,

Sub: Srei encashes Viom Telecom Tower Investment

Please find enclosed herewith a copy of the Media release titled "Srei encashes Viom Telecom Tower Investment" to be issued by the Company for your information and record.

Thanking you.

Yours faithfully,
For **Srei Infrastructure Finance Limited**

Sandeep Lakhotia
Company Secretary
FCS 7671

Srei Infrastructure Finance Ltd. Kolkata

Encl: as above

cc: The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

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
NSE Symbol: SREINFRA

Together We Make Tomorrow Happen

Srei encashes Viom Telecom Tower Investment

Kolkata, April 21, 2016: Srei Infrastructure Finance Limited ("Srei") today announced that the process of stake sale in Viom Networks Limited ("Viom") to American Tower Corporation (ATC), has been completed.

The transaction wherein ATC Asia Pacific Pte. Ltd., Singapore acquired 51% equity shareholding in Viom, was approved earlier in the month by the Cabinet Committee on Economic Affairs (CCEA), chaired by the Prime Minister. The transaction is one of the largest foreign direct investments in the Indian telecom sector in the last few years.

The overall transaction amounting to over Rs. 7,600 crore, resulted in a total foreign direct investment inflow of Rs.5,856 crore into the telecom infrastructure of the country, out of which Srei has received a total amount of Rs. 2,931 crore; which will spur economic growth, besides fostering inclusiveness and equity.

Srei, along with other shareholders of Viom, had entered into a definitive agreement with ATC on October 21, 2015 for selling its stake in Viom, which owns and operates over 42000 wireless communications towers across India.

Quippo Telecom Infrastructure Private Limited (QTIPL) was established in 2005 with 50 towers, thus pioneering the concept of tower sharing in India at a time when all telecom operators were building and operating their own captive towers. Between 2006 to 2008, QTIPL grew to around 5,000 towers through organic growth and acquisition of Spice telecom towers. In 2009, by way of merging its tower business with that of wholly owned subsidiary of Tata Teleservices Limited ("TTSL") (a Tata Group entity), Viom was created with around 18,000 towers. Viom continued to grow organically over the next few years to cross 40,000 towers by 2011-12. The company also successfully weathered the challenges the sector faced in 2012-13 due to cancellation of 122 MNO licenses and emerged as the largest independent telecom tower company in the country; thus creating significant value for itself as well as its shareholders. Viom today has a pan-India presence and commands industry's highest tenancy ratio of 2.62x with an estimated EBIDTA of over Rs 2000 crore for the twelve month period ending March 31, 2016.

Mr. Sunil Kanoria, Vice-Chairman of Srei and Vice Chairman & Managing Director of Viom, said: "Post the receipt of all regulatory approvals, the transaction has been completed and we have now received the entire consideration for our stake sale. This will lead to substantial cash inflow into Srei, which will lower its debt and reduce interest cost, thereby augmenting capital and improving future profitability. Srei' leverage will also reduce, which will be value accretive for both Srei and its shareholders. This coupled with improved economic activity in the country and Government's focus on infrastructure creation, we will continue to focus and grow our core business of equipment and project lending in the infrastructure space."

Credit Suisse served as financial advisor to Viom, Srei and Viom's other shareholders. Cyril Amarchand Mangaldas served as legal advisor to primary shareholders of Viom. American Tower utilized services of Evercore and Kotak Investment Banking as financial advisors and AZB & Partners, Luthra & Luthra and Clifford Chance as legal advisors.

About Srei:
Srei is one of India's largest private sector integrated infrastructure institutions, constantly and consistently delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for two-and-a-half decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Markets and Insurance Broking. Srei is headquartered in Kolkata and has a network of 86 branches all across India.

Media persons, for further information please contact:

Somasroy Chakraborty
AVP – Brand & Corporate Communications
Srei Infrastructure Finance Limited
M: +91 98302 25681
E: somasroy.chakraborty@srei.com

Srei Infrastructure Finance Ltd. Kolkata